

SUMMARY OF OPERATIONS - CALENDAR YEAR 2022

Risk Sharing Pool - Ontario

Operating Results for the 12 Months Ended December 31 2022 (Discounted basis)

Source: Monthly Operational Report

(thousands of dollars)

EXHIBIT 1

	January	February	March	April	May	June	July	August	September	October	November	December	CY2022 YTD	CY2022 12 MONTHS Updated Projection	CY2021 12 MONTHS Actual
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual			
Net Premiums Written	\$37,552	\$42,090	\$43,833	\$43,013	\$45,778	\$43,712	\$51,115	\$43,251	\$43,812	\$44,198	\$36,014	\$32,460	\$506,828	\$506,828	\$396,076
Decrease (Increase) in Unearned Premiums	2,584	9,256	5,539	\$4,505	\$4,769	\$3,026	\$3,158	\$3,733	\$1,341	\$260	(\$5,891)	(\$8,961)	\$23,319	\$23,319	15,328
Net Premiums Earned	\$34,967	\$32,834	\$38,295	\$38,508	\$41,009	\$40,687	\$47,958	\$39,518	\$42,471	\$43,937	\$41,905	\$41,421	\$483,509	\$483,509	\$380,748
Claims Incurred:															
Prior Accident Years:															
Undiscounted	(\$364)	(\$258)	(\$23,852)	(\$46)	\$1,853	(\$39)	\$4,002	(\$26,310)	(\$228)	(\$6,206)	(\$19)	(\$1,449)	(\$52,916)	(\$52,916)	(\$25,923)
Effect of Discounting	(3,630)	(2,605)	(9,145)	(1,612)	(27,752)	(1,451)	(802)	(33,853)	(802)	(7,304)	(834)	(318)	(90,108)	(90,108)	(56,677)
Discounted	(\$3,994)	(\$2,863)	(\$32,997)	(\$1,658)	(\$25,899)	(\$1,490)	\$3,200	(\$60,163)	(\$1,030)	(\$13,510)	(\$853)	(\$1,767)	(\$143,024)	(\$143,024)	(\$82,600)
Current Accident Year:															
Undiscounted	\$39,868	\$37,324	\$53,267	\$47,048	\$50,133	\$49,692	\$52,145	\$32,413	\$49,324	\$59,936	\$49,349	\$50,464	\$570,962	\$570,962	\$349,989
Effect of Discounting	5,883	4,414	4,720	4,534	(1,334)	3,243	3,487	(5,665)	2,210	(156)	1,399	(951)	21,784	21,784	35,001
Discounted	\$45,751	\$41,738	\$57,987	\$51,582	\$48,799	\$52,935	\$55,632	\$26,748	\$51,534	\$59,780	\$50,748	\$49,513	\$592,746	\$592,746	\$384,990
Claims Incurred	\$41,757	\$38,876	\$24,989	\$49,923	\$22,900	\$51,445	\$58,832	(\$33,414)	\$50,504	\$46,270	\$49,894	\$47,746	\$449,722	\$449,722	\$302,390
Underwriting Expenses:															
Expense Allowance	\$10,518	\$11,957	\$12,182	\$11,941	\$12,700	\$11,937	\$14,205	\$12,442	\$12,289	\$12,516	\$10,109	\$9,152	\$141,946	\$141,946	\$111,787
Change in UPDR/DPAC:															
Undiscounted	374	1,308	23,612	1,282	1,471	1,184	1,298	(10,786)	2,294	4,158	308	(220)	26,283	26,283	311
Effect of Discounting	350	1,250	2,306	664	(10,064)	337	353	(6,764)	219	(2,316)	(291)	(476)	(14,432)	(14,432)	(1,424)
Discounted	724	2,558	25,918	1,946	(8,593)	1,521	1,651	(17,550)	2,513	1,842	17	(696)	11,851	11,851	(1,113)
Underwriting Expenses	\$11,242	\$14,514	\$38,100	\$13,887	\$4,108	\$13,458	\$15,856	(\$5,109)	\$14,802	\$14,358	\$10,126	\$8,456	\$153,797	\$153,797	\$110,674
Net Underwriting Gain (Loss)	(\$18,031)	(\$20,556)	(\$24,795)	(\$25,302)	\$14,001	(\$24,216)	(\$26,730)	\$78,041	(\$22,835)	(\$16,691)	(\$18,115)	(\$14,781)	(\$120,009)	(\$120,009)	(\$32,316)
Administrative Expenses	\$145	\$133	\$162	\$217	\$161	\$225	\$145	\$151	\$261	\$207	\$86	\$329	\$2,223	\$2,223	\$2,126
Operating Result	(\$18,176)	(\$20,690)	(\$24,957)	(\$25,519)	\$13,840	(\$24,441)	(\$26,875)	\$77,890	(\$23,096)	(\$16,898)	(\$18,201)	(\$15,110)	(\$122,232)	(\$122,232)	(\$34,442)
Ratios:															
Claims & Expenses Incurred (Earned)															
Prior Accident Years	-11.4%	-8.7%	-86.2%	-4.3%	-63.2%	-3.7%	6.7%	-152.2%	-2.4%	-30.7%	-2.0%	-4.3%	-29.6%	-29.6%	-21.7%
Current Accident Year	130.8%	127.1%	151.4%	134.0%	119.0%	130.1%	116.0%	67.7%	121.3%	136.1%	121.1%	119.5%	122.6%	122.6%	101.1%
All Accident Years Combined	119.4%	118.4%	65.2%	129.7%	55.8%	126.4%	122.7%	-84.5%	118.9%	105.4%	119.1%	115.2%	93.0%	93.0%	79.4%
Underwriting & Administrative Expenses (Earned)	32.6%	44.6%	99.9%	36.6%	10.4%	33.6%	33.4%	-12.5%	35.5%	33.1%	24.4%	21.2%	32.3%	32.3%	29.6%
Combined Operating Ratio	152.0%	163.0%	165.1%	166.3%	66.2%	160.0%	156.1%	-97.0%	154.4%	138.5%	143.5%	136.4%	125.3%	125.3%	109.0%

Note: Amounts shown above do not reflect costs incurred directly by member companies e.g. income and premium taxes, health levies, association dues, cost of capital as a result of their compulsory participation in Facility Association and investment income earned on Facility Association premium dollars invested directly by members.

Rounding difference may apply