

SUMMARY OF OPERATIONS - CALENDAR YEAR 2021

Risk Sharing Pool - New Brunswick

Operating Results for the 12 Months Ended December 31, 2021 (Discounted basis)

 Source: *Monthly Operational Report*

(thousands of dollars)

EXHIBIT 1

	January	February	March	April	May	June	July	August	September	October	November	December	CY2021 YTD	CY2022 12 MONTHS Updated Projection	CY2020 12 MONTHS Actual
Underwriting Revenue:															
Net Premiums Written	\$1,547	\$1,395	\$1,586	\$1,874	\$1,998	\$2,371	\$2,543	\$2,440	\$1,867	\$908	\$1,171	\$737	\$20,437	\$27,861	\$19,305
Decrease (Increase) in Unearned Premiums	70	108	92	(172)	(245)	(633)	(754)	(605)	(60)	560	530	1,080	(29)	(4,276)	(1,267)
Net Premiums Earned	\$1,617	\$1,503	\$1,678	\$1,702	\$1,753	\$1,738	\$1,789	\$1,835	\$1,807	\$1,468	\$1,701	\$1,817	\$20,408	\$23,585	\$18,038
Claims Incurred:															
Prior Accident Years:															
Undiscounted	(\$57)	(\$41)	(\$868)	(\$9)	(\$41)	(\$8)	(\$17)	(\$39)	(\$2)	(\$265)	(\$3)	(\$1)	(\$1,351)	\$0	\$1,006
Effect of Discounting	(73)	(30)	(62)	(17)	(425)	(13)	(26)	(114)	(34)	(92)	(24)	(15)	(925)	(340)	352
Discounted	(\$130)	(\$71)	(\$930)	(\$26)	(\$466)	(\$21)	(\$43)	(\$153)	(\$36)	(\$357)	(\$27)	(\$16)	(\$2,276)	(\$340)	\$1,358
Current Accident Year:															
Undiscounted	\$1,301	\$1,194	\$1,006	\$1,203	\$1,195	\$1,218	\$1,262	\$668	\$1,180	\$1,201	\$1,131	\$1,206	\$13,765	\$19,834	\$11,912
Effect of Discounting	136	97	59	82	9	78	70	21	33	30	62	60	737	1,248	825
Discounted	\$1,437	\$1,291	\$1,065	\$1,285	\$1,204	\$1,296	\$1,332	\$689	\$1,213	\$1,231	\$1,193	\$1,266	\$14,502	\$21,082	\$12,737
Claims Incurred	\$1,307	\$1,220	\$135	\$1,259	\$738	\$1,275	\$1,289	\$536	\$1,177	\$874	\$1,166	\$1,250	\$12,226	\$20,742	\$14,095
Underwriting Expenses:															
Expense Allowance	\$474	\$427	\$486	\$573	\$611	\$726	\$779	\$747	\$572	\$279	\$358	\$225	\$6,257	\$8,134	\$5,830
Change in UPDR/DPAC:															
Undiscounted	16	25	(585)	(11)	(66)	(101)	(112)	115	236	419	344	463	743	935	53
Effect of Discounting	(6)	(7)	(64)	14	(85)	41	49	67	23	(45)	(11)	(47)	(71)	396	330
Discounted	10	18	(649)	3	(151)	(60)	(63)	182	259	374	333	416	672	1,331	383
Underwriting Expenses	\$484	\$445	(\$163)	\$576	\$460	\$666	\$716	\$929	\$831	\$653	\$691	\$641	\$6,929	\$9,465	\$6,213
Net Underwriting Gain (Loss)	(\$174)	(\$162)	\$1,706	(\$133)	\$555	(\$203)	(\$216)	\$370	(\$201)	(\$59)	(\$156)	(\$74)	\$1,253	(\$6,622)	(\$2,270)
Administrative Expenses	\$47	\$84	\$80	\$83	\$74	\$78	\$96	\$84	\$102	\$110	\$71	\$147	\$1,056	\$1,409	\$887
Operating Result	(\$221)	(\$246)	\$1,626	(\$216)	\$481	(\$281)	(\$312)	\$286	(\$303)	(\$169)	(\$227)	(\$221)	\$197	(\$8,031)	(\$3,157)
Ratios:															
Claims & Expenses Incurred (Earned)															
Prior Accident Years	-8.0%	-4.7%	-55.4%	-1.5%	-26.6%	-1.2%	-2.4%	-8.3%	-2.0%	-24.3%	-1.6%	-0.9%	-11.2%	-1.4%	7.5%
Current Accident Year	88.9%	85.9%	63.5%	75.5%	68.7%	74.6%	74.5%	37.5%	67.1%	83.9%	70.1%	69.7%	71.1%	89.4%	70.6%
All Accident Years Combined	80.9%	81.2%	8.1%	74.0%	42.1%	73.4%	72.1%	29.2%	65.1%	59.6%	68.5%	68.8%	59.9%	88.0%	78.1%
Underwriting & Administrative Expenses (Earned)	32.8%	35.2%	-4.9%	38.7%	30.5%	42.8%	45.4%	55.2%	51.6%	52.0%	44.8%	43.4%	39.1%	46.1%	39.4%
Combined Operating Ratio	113.7%	116.4%	3.2%	112.7%	72.6%	116.2%	117.5%	84.4%	116.7%	111.6%	113.3%	112.2%	99.0%	134.1%	117.5%

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