

**SUMMARY OF OPERATIONS - CALENDAR YEAR 2020**

Risk Sharing Pool - New Brunswick

Operating Results for the 12 Months Ended December 31, 2020 (Discounted basis)

Source: Monthly Operational Report

(thousands of dollars)

EXHIBIT 1

	January	February	March	April	May	June	July	August	September	October	November	December	CY2020 YTD	CY2021 12 MONTHS Updated Projection	CY2019 12 MONTHS Actual
<b>Underwriting Revenue:</b>															
Net Premiums Written	\$1,255	\$986	\$1,304	\$1,333	\$1,377	\$1,988	\$2,122	\$2,456	\$2,641	\$1,949	\$1,135	\$759	\$19,305	\$22,355	\$16,518
Decrease (Increase) in Unearned Premiums	177	339	109	51	53	(600)	(634)	(922)	(1,006)	(249)	516	899	(1,267)	(1,587)	(735)
<b>Net Premiums Earned</b>	<b>\$1,432</b>	<b>\$1,325</b>	<b>\$1,413</b>	<b>\$1,384</b>	<b>\$1,430</b>	<b>\$1,388</b>	<b>\$1,488</b>	<b>\$1,534</b>	<b>\$1,635</b>	<b>\$1,700</b>	<b>\$1,651</b>	<b>\$1,658</b>	<b>\$18,038</b>	<b>\$20,768</b>	<b>\$15,783</b>
<b>Claims Incurred:</b>															
Prior Accident Years:															
Undiscounted	(\$14)	(\$30)	\$878	(\$11)	\$886	(\$14)	(\$18)	(\$473)	(\$2)	(\$173)	(\$14)	(\$9)	\$1,006	\$0	\$435
Effect of Discounting	(31)	(61)	(24)	(19)	623	(73)	(17)	64	(28)	(55)	(16)	(11)	352	(648)	173
Discounted	(\$45)	(\$91)	\$854	(\$30)	\$1,509	(\$87)	(\$35)	(\$409)	(\$30)	(\$228)	(\$30)	(\$20)	\$1,358	(\$648)	\$608
Current Accident Year:															
Undiscounted	\$1,057	\$997	\$1,159	\$1,054	\$1,021	\$1,046	\$1,127	\$93	\$1,068	\$1,112	\$1,090	\$1,088	\$11,912	\$15,907	\$11,886
Effect of Discounting	58	45	32	52	194	69	61	57	73	71	65	48	825	1,223	392
Discounted	\$1,115	\$1,042	\$1,191	\$1,106	\$1,215	\$1,115	\$1,188	\$150	\$1,141	\$1,183	\$1,155	\$1,136	\$12,737	\$17,130	\$12,278
<b>Claims Incurred</b>	<b>\$1,070</b>	<b>\$951</b>	<b>\$2,045</b>	<b>\$1,076</b>	<b>\$2,724</b>	<b>\$1,028</b>	<b>\$1,153</b>	<b>(\$259)</b>	<b>\$1,111</b>	<b>\$955</b>	<b>\$1,125</b>	<b>\$1,116</b>	<b>\$14,095</b>	<b>\$16,482</b>	<b>\$12,886</b>
<b>Underwriting Expenses:</b>															
Expense Allowance	\$379	\$298	\$393	\$403	\$416	\$601	\$641	\$742	\$797	\$588	\$343	\$229	\$5,830	\$6,842	\$4,974
Change in UPDR/DPAC:															
Undiscounted	45	85	229	20	(11)	(94)	(86)	(770)	(122)	96	283	378	53	(214)	(309)
Effect of Discounting	(8)	(13)	(19)	(5)	148	42	43	89	80	39	(20)	(46)	330	125	144
Discounted	37	72	210	15	137	(52)	(43)	(681)	(42)	135	263	332	383	(89)	(165)
<b>Underwriting Expenses</b>	<b>\$416</b>	<b>\$370</b>	<b>\$603</b>	<b>\$418</b>	<b>\$553</b>	<b>\$549</b>	<b>\$598</b>	<b>\$61</b>	<b>\$755</b>	<b>\$723</b>	<b>\$606</b>	<b>\$561</b>	<b>\$6,213</b>	<b>\$6,753</b>	<b>\$4,809</b>
<b>Net Underwriting Gain (Loss)</b>	<b>(\$54)</b>	<b>\$4</b>	<b>(\$1,235)</b>	<b>(\$110)</b>	<b>(\$1,847)</b>	<b>(\$189)</b>	<b>(\$263)</b>	<b>\$1,732</b>	<b>(\$231)</b>	<b>\$22</b>	<b>(\$80)</b>	<b>(\$19)</b>	<b>(\$2,270)</b>	<b>(\$2,467)</b>	<b>(\$1,912)</b>
<b>Administrative Expenses</b>	<b>\$59</b>	<b>\$85</b>	<b>\$61</b>	<b>\$70</b>	<b>\$68</b>	<b>\$68</b>	<b>\$75</b>	<b>\$63</b>	<b>\$66</b>	<b>\$118</b>	<b>\$51</b>	<b>\$103</b>	<b>\$887</b>	<b>\$1,152</b>	<b>\$849</b>
<b>Operating Result</b>	<b>(\$113)</b>	<b>(\$81)</b>	<b>(\$1,296)</b>	<b>(\$180)</b>	<b>(\$1,915)</b>	<b>(\$257)</b>	<b>(\$338)</b>	<b>\$1,669</b>	<b>(\$297)</b>	<b>(\$96)</b>	<b>(\$131)</b>	<b>(\$122)</b>	<b>(\$3,157)</b>	<b>(\$3,619)</b>	<b>(\$2,761)</b>
<b>Ratios:</b>															
<b>Claims &amp; Expenses Incurred (Earned)</b>															
Prior Accident Years	-3.1%	-6.9%	60.4%	-2.2%	105.5%	-6.3%	-2.4%	-26.7%	-1.8%	-13.4%	-1.8%	-1.2%	7.5%	-3.1%	3.9%
Current Accident Year	77.9%	78.6%	84.3%	79.9%	85.0%	80.3%	79.8%	9.8%	69.8%	69.6%	70.0%	68.5%	70.6%	82.5%	77.8%
All Accident Years Combined	74.8%	71.7%	144.7%	77.7%	190.5%	74.0%	77.4%	-16.9%	68.0%	56.2%	68.2%	67.3%	78.1%	79.4%	81.7%
Underwriting & Administrative Expenses (Earned)	33.2%	34.3%	47.0%	35.3%	43.4%	44.5%	45.2%	8.1%	50.2%	49.5%	39.8%	40.0%	39.4%	38.1%	35.8%
<b>Combined Operating Ratio</b>	<b>108.0%</b>	<b>106.0%</b>	<b>191.7%</b>	<b>113.0%</b>	<b>233.9%</b>	<b>118.5%</b>	<b>122.6%</b>	<b>-8.8%</b>	<b>118.2%</b>	<b>105.7%</b>	<b>108.0%</b>	<b>107.3%</b>	<b>117.5%</b>	<b>117.5%</b>	<b>117.5%</b>

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