

**SUMMARY OF OPERATIONS - CALENDAR YEAR 2020**

Risk Sharing Pool - Ontario

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
Net Premiums Written	\$34,572	\$33,748	\$42,191	\$29,308	\$30,705	\$33,656	\$33,615	\$38,314	\$36,222	\$39,615	\$27,679	\$22,175	\$401,800	\$511,641	\$419,790
Decrease (Increase) in Unearned Premiums	1,929	923	(3,646)	\$8,114	\$6,486	(\$5)	\$1,030	(\$2,314)	(\$3,269)	(\$4,767)	\$4,311	\$10,042	\$18,834	(\$45,690)	(60,036)
<b>Net Premiums Earned</b>	<b>\$36,501</b>	<b>\$34,671</b>	<b>\$38,545</b>	<b>\$37,422</b>	<b>\$37,191</b>	<b>\$33,651</b>	<b>\$34,645</b>	<b>\$36,000</b>	<b>\$32,953</b>	<b>\$34,848</b>	<b>\$31,990</b>	<b>\$32,217</b>	<b>\$420,634</b>	<b>\$465,951</b>	<b>\$359,754</b>
<b>Claims Incurred:</b>															
Prior Accident Years:															
Undiscounted	\$102	(\$383)	(\$45,015)	(\$101)	(\$18,176)	(\$219)	(\$755)	(\$45,434)	(\$750)	(\$8,263)	(\$935)	(\$276)	(\$120,205)	\$0	(\$78,927)
Effect of Discounting	(2,874)	(2,208)	(7,525)	(1,594)	19,237	(2,230)	(1,911)	(12,399)	(2,134)	(2,327)	(1,900)	(2,485)	(20,350)	(30,774)	(16,000)
Discounted	(\$2,772)	(\$2,591)	(\$52,540)	(\$1,695)	\$1,061	(\$2,449)	(\$2,666)	(\$57,833)	(\$2,884)	(\$10,590)	(\$2,835)	(\$2,761)	(\$140,555)	(\$30,774)	(\$94,927)
Current Accident Year:															
Undiscounted	\$45,573	\$43,809	\$42,285	\$44,818	\$30,138	\$37,803	\$39,430	(\$6,828)	\$32,086	\$15,716	\$29,682	\$29,349	\$383,861	\$528,855	\$444,417
Effect of Discounting	5,911	4,511	2,979	4,538	8,154	4,625	4,835	(601)	3,394	254	3,055	2,626	44,281	70,824	38,828
Discounted	\$51,484	\$48,320	\$45,264	\$49,356	\$38,292	\$42,428	\$44,265	(\$7,429)	\$35,480	\$15,970	\$32,737	\$31,975	\$428,142	\$599,679	\$483,245
<b>Claims Incurred</b>	<b>\$48,712</b>	<b>\$45,729</b>	<b>(\$7,276)</b>	<b>\$47,661</b>	<b>\$39,353</b>	<b>\$39,979</b>	<b>\$41,599</b>	<b>(\$65,262)</b>	<b>\$32,596</b>	<b>\$5,380</b>	<b>\$29,902</b>	<b>\$29,214</b>	<b>\$287,587</b>	<b>\$568,905</b>	<b>\$388,318</b>
<b>Underwriting Expenses:</b>															
Expense Allowance	\$10,247	\$10,010	\$12,548	\$8,855	\$9,120	\$9,753	\$9,572	\$10,889	\$10,371	\$11,512	\$8,186	\$6,639	\$117,702	\$150,933	\$123,090
Change in UPDR/DPAC:															
Undiscounted	(447)	(108)	(12,094)	(1,349)	(15,938)	1,450	1,406	(23,196)	4,926	2,350	6,876	6,638	(29,486)	15,002	11,983
Effect of Discounting	(247)	(106)	(2,349)	(927)	3,374	176	47	(713)	1,057	1,668	339	(447)	1,872	8,010	11,538
Discounted	(694)	(214)	(14,443)	(2,276)	(12,564)	1,626	1,453	(23,909)	5,983	4,018	7,215	6,191	(27,614)	23,012	23,521
<b>Underwriting Expenses</b>	<b>\$9,553</b>	<b>\$9,796</b>	<b>(\$1,895)</b>	<b>\$6,579</b>	<b>(\$3,444)</b>	<b>\$11,379</b>	<b>\$11,025</b>	<b>(\$13,020)</b>	<b>\$16,354</b>	<b>\$15,530</b>	<b>\$15,401</b>	<b>\$12,830</b>	<b>\$90,088</b>	<b>\$173,945</b>	<b>\$146,611</b>
<b>Net Underwriting Gain (Loss)</b>	<b>(\$21,764)</b>	<b>(\$20,854)</b>	<b>\$47,716</b>	<b>(\$16,818)</b>	<b>\$1,282</b>	<b>(\$17,707)</b>	<b>(\$17,979)</b>	<b>\$114,282</b>	<b>(\$15,997)</b>	<b>\$13,938</b>	<b>(\$13,313)</b>	<b>(\$9,827)</b>	<b>\$42,959</b>	<b>(\$276,899)</b>	<b>(\$175,175)</b>
<b>Administrative Expenses</b>	<b>\$111</b>	<b>\$166</b>	<b>\$112</b>	<b>\$127</b>	<b>\$113</b>	<b>\$123</b>	<b>\$134</b>	<b>\$113</b>	<b>\$128</b>	<b>\$214</b>	<b>\$99</b>	<b>\$214</b>	<b>\$1,654</b>	<b>\$2,150</b>	<b>\$1,624</b>
<b>Operating Result</b>	<b>(\$21,875)</b>	<b>(\$21,020)</b>	<b>\$47,604</b>	<b>(\$16,945)</b>	<b>\$1,169</b>	<b>(\$17,830)</b>	<b>(\$18,113)</b>	<b>\$114,169</b>	<b>(\$16,125)</b>	<b>\$13,724</b>	<b>(\$13,412)</b>	<b>(\$10,041)</b>	<b>\$41,305</b>	<b>(\$279,049)</b>	<b>(\$176,799)</b>
<b>Ratios:</b>															
<b>Claims &amp; Expenses Incurred (Earned)</b>															
Prior Accident Years	-7.6%	-7.5%	-136.3%	-4.5%	2.9%	-7.3%	-7.7%	-160.6%	-8.8%	-30.4%	-8.9%	-8.6%	-33.4%	-6.6%	-26.4%
Current Accident Year	141.0%	139.4%	117.4%	131.9%	103.0%	126.1%	127.8%	-20.6%	107.7%	45.8%	102.3%	99.2%	101.8%	128.7%	134.3%
All Accident Years Combined	133.4%	131.9%	-18.9%	127.4%	105.9%	118.8%	120.1%	-181.2%	98.9%	15.4%	93.4%	90.6%	68.4%	122.1%	107.9%
Underwriting & Administrative Expenses (Earned)	26.5%	28.7%	-4.6%	17.9%	-9.0%	34.2%	32.2%	-35.9%	50.0%	45.2%	48.5%	40.5%	21.8%	37.8%	41.2%
<b>Combined Operating Ratio</b>	<b>159.9%</b>	<b>160.6%</b>	<b>-23.5%</b>	<b>145.3%</b>	<b>96.9%</b>	<b>153.0%</b>	<b>152.3%</b>	<b>-217.1%</b>	<b>148.9%</b>	<b>60.6%</b>	<b>141.9%</b>	<b>131.1%</b>	<b>90.2%</b>	<b>159.9%</b>	<b>149.1%</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