

TO: MEMBERS OF THE FACILITY ASSOCIATION
ATTENTION: CHIEF EXECUTIVE OFFICER
BULLETIN NO.: F2021 – 011
DATE: FEBRUARY 25, 2021
SUBJECT: FARM – DECEMBER 2020 PARTICIPATION REPORT

A copy of this bulletin should be provided to your Chief Financial Officer and Appointed Actuary.

Please be advised that the December 2020 FARM Participation Report is available on the Facility Association Portal at <https://portal.facilityassociation.com>.

Highlights

- (a) Calendar year 2020 **written premium** is \$436.3 million, \$85.7 million higher than anticipated (Outlook for 2020 was \$350.6 million in written premium);
- (b) The **2020 year-to-date net operating surplus** is \$24.0 million with the addition of \$8.8 million in surplus generated in December, resulting in a year-to-date COR of 94.1% on earned premium of \$397.5 million;
- (c) In comparison with the final Outlook for 2020, FARM finished the year with a net operating surplus \$9.7 million lower (i.e. worse) than expected with a combined ratio 3.6 points higher than expected, primarily due to prior accident year claims impacts; and
- (d) Note that there are changes in the format of this bulletin compared to previous months, as we review our reporting and ensure we continue to meet member needs.

Summary of Financial Results

FARM Summary of Financial Results

FARM 2020 Summary	Actual	Projection	Actual	2020 year-to-date	2019 year-to-date	Outlook*
Amounts in \$000s	(Dec 2020)	(Dec 2020)	(Dec 2019)	as at 12 months	as at 12 months	calendar year 2020
Premium Written	25,951	29,272	32,637	436,343	372,967	350,613
Premium Earned	37,155	36,428	32,222	397,488	323,945	341,552
Incurred Losses	21,765	21,325	21,721	288,153	241,497	233,103
Underwriting & Admin Expense	6,633	6,899	6,509	85,317	71,594	74,721
Net Result from Operations	8,757	8,204	3,992	24,018	10,854	33,728
Ratios:						
Loss ratio						
- Prior Accident Years	(3.7%)	(3.0%)	(1.7%)	10.2%	4.9%	(1.7%)
- Current Accident Year	62.3%	61.6%	69.1%	62.3%	69.6%	69.9%
Total	58.6%	58.5%	67.4%	72.5%	74.5%	68.2%
Underwriting & Admin Expense	17.9%	19.0%	20.5%	21.6%	22.4%	22.3%
Combined Operating Ratio	76.5%	77.5%	87.9%	94.1%	96.9%	90.5%

rounding differences may occur

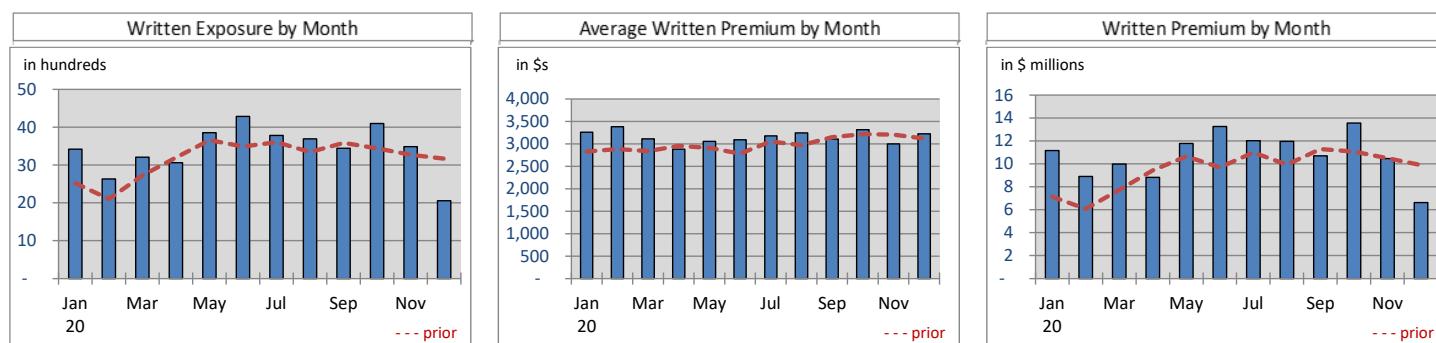
*as posted to FA's website Nov. 20, 2019

The Net Results from Operations was \$8.8 million for December 2020, and \$24.0 million for calendar year 2020, up \$4.8 million and \$13.2 million from the prior year. The combined operating ratio for calendar year 2020 was 94.1%, a 2.9 percentage point improvement over the prior year. Comparing with the Outlook, the Net Results from Operations was \$9.7 million lower, and the Combined Operating Ratio was 3.6% higher; this deterioration was driven by the unfavourable Prior Accident Years valuation impact booked in the year while claims experience for the Current Accident Year was lower than anticipated in relation to COVID-19 pandemic.

Premium

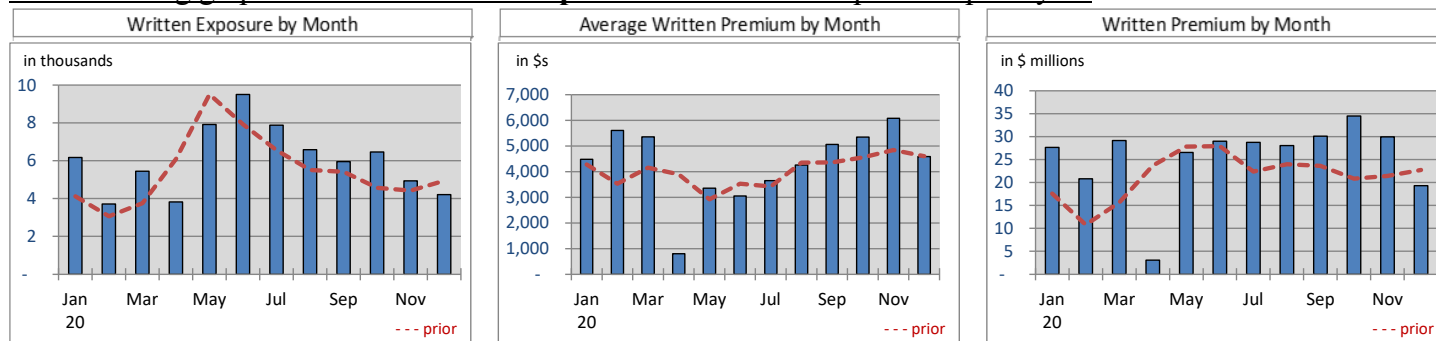
As shown in the preceding table, written premium in December 2020 was \$26.0 million, \$6.7 million lower compared with the same month from last year, and \$3.3 million lower than our projection last month. This lower than prior year level written premium was expected and attributed to the impact of unprocessed business being process in Dec 2019. Written premium for calendar year 2020 was \$436.3 million, \$63.4 million higher than the prior year and \$85.7 million higher than the Outlook. This increase was largely driven by three rating classes: Commercial, Taxi, and Private Passenger vehicles.

The following graphs shows the PPV **premium drivers** compared to prior year



December 2020's Private Passenger vehicle count was 2,058 vehicles, 1,113 lower than the prior year; written premium was \$6.7 million, \$3.3 million lower than the prior year. However, on a full calendar year level, the 2020 vehicle count was 41,019 vehicles, representing a 2,896 vehicles (7.6%) increase compared with 2019; Ontario had the largest increase, accounting for over 66% of the overall increase. Average written premium, on the other hand, remains fairly consistent throughout the year.

The following graphs shows the Non-PPV **premium drivers** compared to prior year



December 2020's Non-Private Passenger vehicle count was 4,216 vehicles, 729 lower than the prior year; written premium was \$19.3 million, \$3.4 million lower than the prior year. However, on a full calendar year level, both the 2020 vehicle count and written premium were higher than prior year.

Changes in Non-Private Passenger counts and premiums are influenced by change in mix. As shown in the

Bulletin F2020–011

FARM – December 2020 Participation Report

following table, the increase in Non-Private Passenger vehicle counts is mainly driven by increases in commercial vehicles, interurban vehicles, and personal use recreational vehicles (motorcycles and ATVs), while the increase in written premium is mainly driven by commercial vehicles and taxis. Note that the rapid growth in interurban vehicle counts across jurisdictions, observed over the last few years has slowed with a recent decrease in Ontario; overall, interurban counts are still up for the rest of the jurisdictions.

FARM Vehicle Counts and Written Premium – Rolling 12-months to December 2020

Business Segment	FA Minor Rating Class Desc	2020 rolling 12 to month 12			% Change in Amount			Change in Amount			2019 rolling 12 to month 12		
		Annualize Vehicle Count	Sum of Written Premium	AWP	Annualize Vehicle Count	Sum of Written Premium	AWP	Annualize Vehicle Count	Sum of Written Premium	AWP	Annualize Vehicle Count	Sum of Written Premium	AWP
PPV	Private Passenger (x Farmers)	41,019	129,263,340	3,151	7.6%	13.0%	5.0%	2,896	14,834,472	149	38,122	114,428,868	3,002
	Farmer	-	81	81	-	100.0%	100.0%	-	81	81	-	-	-
PPV Total		41,019	129,263,421	3,151	7.6%	13.0%	5.0%	2,896	14,834,553	149	38,122	114,428,868	3,002
non-PPV	Private Passenger (x Farmers)	609	1,086,513	1,786	(17.6%)	49.9%	81.9%	(130)	361,472	804	738	725,041	982
	Commercial	21,263	121,053,332	5,693	25.4%	38.0%	10.1%	4,302	33,345,848	522	16,962	87,707,484	5,171
	Interurban	8,880	99,329,312	11,185	26.8%	(0.5%)	(21.6%)	1,879	(547,570)	(3,081)	7,001	99,876,882	14,266
	Public Bus	769	2,929,973	3,812	(56.4%)	(63.1%)	(15.3%)	(995)	(5,009,802)	(690)	1,764	7,939,775	4,502
	Private Bus & Misc Public	1,462	6,310,438	4,317	(6.2%)	7.4%	14.5%	(96)	436,970	547	1,558	5,873,468	3,770
	School Bus	1,256	2,050,134	1,633	9.2%	11.4%	2.1%	106	210,279	33	1,150	1,839,855	1,600
	Hotel & Country Club Bus	449	1,025,246	2,285	(38.1%)	(39.5%)	(2.3%)	(276)	(668,822)	(53)	725	1,694,068	2,338
	Taxi	5,253	39,639,685	7,546	7.8%	62.3%	50.6%	379	15,223,265	2,536	4,873	24,416,420	5,010
	Funeral	(1)	(13,912)	16,695	(109.3%)	(140.3%)	334.9%	(10)	(48,461)	12,856	9	34,549	3,839
	Ambulance	79	274,702	3,470	114.4%	73.5%	(19.1%)	42	116,360	(819)	37	158,342	4,289
	Motorcycle	18,662	13,830,748	741	5.7%	13.8%	7.7%	1,006	1,681,413	53	17,656	12,149,335	688
	All Terrain Vehicle	9,763	4,357,417	446	5.9%	12.5%	6.2%	545	485,877	26	9,217	3,871,540	420
	Snow Vehicle	3,731	1,593,917	427	(2.7%)	(2.5%)	0.2%	(105)	(41,263)	1	3,836	1,635,180	426
	Antique	4	11,639	2,635	(26.4%)	32.9%	80.5%	(2)	2,879	1,175	6	8,760	1,460
	Motor Home	361	827,090	2,289	24.9%	9.0%	(12.8%)	72	68,029	(335)	289	759,061	2,624
	Trailer Home	-	68,704	68,704	-	186.9%	186.9%	-	44,759	44,759	-	23,945	23,945
	Garage	-	11,858,299	11,858,299	-	27.1%	27.1%	-	2,527,434	2,527,434	-	9,330,865	9,330,865
	Non-Owned	-	741,433	741,433	-	91.8%	91.8%	-	354,954	354,954	-	386,479	386,479
	Drivers Policy	79	116,205	1,469	(6.0%)	6.3%	13.1%	(5)	6,882	170	84	109,323	1,299
non-PPV Total		72,619	307,090,875	4,229	10.2%	18.8%	7.8%	6,714	48,550,503	306	65,906	258,540,372	3,923
TOTAL		113,638	436,354,296	3,840	9.2%	17.0%	7.1%	9,610	63,385,056	255	104,028	372,969,240	3,585

Incurred Losses

Incurred losses in December 2020 was \$21.8 million, fairly consistent with the same month last year. Incurred losses for calendar year 2020 was \$288.2 million, higher than both the prior year and the Outlook. Loss ratio for the Prior Accident Years is higher than both the prior year and the Outlook due to PAY loss experience and the valuation impact booked in the year, while the loss ratio for the Current Accident Year is lower, driven by reduced Current Accident Year claims experience in relation to the COVID-19 pandemic.

For the month of December 2020, reported losses were \$0.1 million lower than projected. The Current Accident Year had a \$2.5 million favourable variance in reported losses, while the Prior Accident Years had an approximately \$2.4 million unfavourable variance. No single Prior Accident Year had a reported loss variance in excess of \$1.0 million.

Underwriting and Admin Expenses

Expenses for December 2020 were \$6.6 million, moving the calendar year 2020 amount to \$85.3 million, \$13.7 million higher than prior year, and \$10.6 million higher than the Outlook. As underwriting expenses are largely a function of servicing carrier compensation arrangements, these variances were primary driven by the increased written premium. Administrative expenses remained fairly constant.

Should you require any further information, please call Sheetal Savani, VP Finance, Audit and CFO at (416) 863-1750 x5626.

Bulletin F2020–011
FARM – December 2020 Participation Report

Saskia Matheson
President & CEO

Related link:

[FARM December 2020 Participation Report Actuarial Highlights](#)

*For additional details on Actual vs Projected variances, IBNR, and valuation (if applicable)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2020
FACILITY ASSOCIATION RESIDUAL MARKET - ALL JURISDICTIONS BY MONTH
Operating Results for the 12 months ended December 31, 2020 (Discounted Basis)
Source: Monthly (Accident Year) Member Participation Report as at 12/2020
(thousands of dollars)

	January	February	March	April	May	June	July	August	September	October	November	December	CY2020 YTD	CY2021 12 Months Updated Projections	CY2019 12 Months Actual
UNDERWRITING REVENUE:															
PREMIUMS WRITTEN	\$38,815	\$29,715	\$39,160	\$11,893	\$38,359	\$42,287	\$40,788	\$40,020	\$40,830	\$48,084	\$40,441	\$25,951	\$436,343	\$468,914	\$372,967
CHANGE IN UNEARNED PREMIUMS	-4,450	364	-5,702	17,183	-8,623	-12,344	-7,951	-5,900	-6,692	-11,044	-4,900	11,204	-38,855	-15,593	-49,022
NET PREMIUMS EARNED	\$34,365	\$30,079	\$33,458	\$29,076	\$29,736	\$29,943	\$32,837	\$34,120	\$34,138	\$37,040	\$35,541	\$37,155	\$397,488	\$453,321	\$323,945
CLAIMS INCURRED															
PRIOR ACCIDENT YEARS															
UNDISCOUNTED	2,394	-3,629	7,887	-81	5,957	-33	-58	26,336	9	-4,561	1,081	-15	35,287	0	14,991
EFFECT OF DISCOUNTING	-773	-556	-856	-735	9,863	-1,392	-1,008	3,772	-681	-145	-926	-1,349	5,214	-12,402	924
DISCOUNTED	1,621	-4,185	7,031	-816	15,820	-1,425	-1,066	30,108	-672	-4,706	155	-1,364	40,501	-12,402	15,915
CURRENT ACCIDENT YEAR															
UNDISCOUNTED	20,592	19,677	19,356	18,671	16,845	18,719	20,467	12,463	19,998	21,040	21,399	21,609	230,836	277,836	214,321
EFFECT OF DISCOUNTING	1,488	1,261	830	928	2,673	1,164	1,383	1,638	1,175	1,367	1,389	1,520	16,816	21,691	11,261
DISCOUNTED	22,080	20,938	20,186	19,599	19,518	19,883	21,850	14,101	21,173	22,407	22,788	23,129	247,652	299,527	225,582
CLAIMS INCURRED	\$23,701	\$16,753	\$27,217	\$18,783	\$35,338	\$18,458	\$20,784	\$44,209	\$20,501	\$17,701	\$22,943	\$21,765	\$288,153	\$287,125	\$241,497
UNDERWRITING EXPENSES															
OPERATING & SERVICE FEES	3,980	3,082	4,101	1,178	3,954	4,354	4,205	4,139	4,230	4,971	4,201	2,662	45,057	48,488	38,519
AGENTS COMMISSIONS	3,082	2,124	2,769	1,284	3,062	3,335	3,232	3,018	2,888	3,615	2,996	2,159	33,564	35,549	28,514
DRIVER RECORD ABSTRACTS	286	271	206	372	530	318	472	328	129	438	152	561	4,063	5,789	3,532
BAD DEBTS	-3	-2	-2	0	-3	-2	0	6	-6	-147	-2	-4	-165	0	-148
PREMIUM DEFICIENCY/(DPAC)															
UNDISCOUNTED	-361	83	-381	1,149	-641	-930	-581	-443	-443	-814	-330	853	-2,839	-1,075	-3,571
EFFECT OF DISCOUNTING	2	3	-52	0	0	0	0	0	0	0	0	0	-47	0	-460
DISCOUNTED	-359	86	-433	1,149	-641	-930	-581	-443	-443	-814	-330	853	-2,886	-1,075	-4,031
UNDERWRITING EXPENSES	\$6,986	\$5,561	\$6,641	\$3,983	\$6,902	\$7,075	\$7,328	\$7,048	\$6,798	\$8,063	\$7,017	\$6,231	\$79,633	\$88,751	\$66,386
NET UNDERWRITING GAIN (LOSS)	\$3,678	\$7,765	-\$400	\$6,310	-\$12,504	\$4,410	\$4,725	-\$17,137	\$6,839	\$11,276	\$5,581	\$9,159	\$29,702	\$77,445	\$16,062
ADMINISTRATIVE EXPENSES	398	623	419	506	482	518	485	458	531	691	636	414	6,161	11,256	6,286
PREMIUM FINANCE FEE	-13	-12	-13	-12	-12	-11	-12	-12	-13	-13	-13	-13	-149	0	-130
INVESTMENT INCOME	119	121	75	30	30	27	23	30	31	28	87	25	626	313	1,208
OPERATING RESULTS	\$3,386	\$7,251	-\$757	\$5,822	-\$12,968	\$3,908	\$4,251	-\$17,577	\$6,326	\$10,600	\$5,019	\$8,757	\$24,018	\$66,502	\$10,854
RATIOS:															
Claims & Adj Expenses Incurred (Earned)															
Prior Accident Years	4.7%	-13.9%	21.0%	-2.8%	53.2%	-4.8%	-3.2%	88.2%	-2.0%	-12.7%	0.4%	-3.7%	10.2%	-2.7%	4.9%
Current Accident Year	64.3%	69.6%	60.3%	67.4%	65.6%	66.4%	66.5%	41.3%	62.0%	60.5%	64.1%	62.3%	62.3%	66.1%	69.6%
All Accident Years Combined	69.0%	55.7%	81.3%	64.6%	118.8%	61.6%	63.3%	129.5%	60.0%	47.8%	64.5%	58.6%	72.5%	63.4%	74.5%
Underwriting & Admin Exp.(Earned)	21.5%	20.6%	21.1%	15.4%	24.8%	25.4%	23.8%	22.0%	21.5%	23.6%	21.5%	17.9%	21.6%	22.1%	22.4%
COMBINED OPERATING RATIO	90.5%	76.3%	102.4%	80.0%	143.6%	87.0%	87.1%	151.5%	81.5%	71.4%	86.0%	76.5%	94.1%	85.5%	96.9%

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

SUMMARY OF OPERATIONS - CALENDAR YEAR 2020
FACILITY ASSOCIATION RESIDUAL MARKET - ALL JURISDICTIONS
Operating Results for the 12 months ended December 31, 2020 (Discounted Basis)
Source: Monthly (Accident Year) Member Participation Report as at 12/2020
(thousands of dollars)

	Alberta	Ontario	NS	PEI	NB	NFLD & LAB	Yukon	NWT	Nunavut	Total	CY2021 12 Months Updated Projections	CY2019 12 Months Actual
UNDERWRITING REVENUE:												
PREMIUMS WRITTEN	\$133,693	\$171,969	\$47,047	\$6,737	\$32,343	\$36,555	\$2,163	\$4,762	\$1,074	\$436,343	\$468,914	\$372,967
CHANGE IN UNEARNED PREMIUMS	-11,134	-17,853	-5,704	-481	-1,855	-1,471	-63	-241	-53	-38,855	-15,593	-49,022
NET PREMIUMS EARNED	\$122,559	\$154,116	\$41,343	\$6,256	\$30,488	\$35,084	\$2,100	\$4,521	\$1,021	\$397,488	\$453,321	\$323,945
CLAIMS INCURRED												
PRIOR ACCIDENT YEARS												
UNDISCOUNTED	15,076	29,948	-3,904	-910	-959	-1,754	-987	-790	-433	35,287	0	14,991
EFFECT OF DISCOUNTING	1,380	3,723	-172	106	224	40	-40	-22	-25	5,214	-12,402	924
DISCOUNTED	16,456	33,671	-4,076	-804	-735	-1,714	-1,027	-812	-458	40,501	-12,402	15,915
CURRENT ACCIDENT YEAR												
UNDISCOUNTED	75,154	75,996	26,504	4,287	20,394	24,658	1,132	2,339	372	230,836	277,836	214,321
EFFECT OF DISCOUNTING	4,946	6,205	1,868	359	1,447	1,727	86	147	31	16,816	21,691	11,261
DISCOUNTED	80,100	82,201	28,372	4,646	21,841	26,385	1,218	2,486	403	247,652	299,527	225,582
CLAIMS INCURRED	\$96,556	\$115,872	\$24,296	\$3,842	\$21,106	\$24,671	\$191	\$1,674	-\$55	\$288,153	\$287,125	\$241,497
UNDERWRITING EXPENSES												
OPERATING & SERVICE FEES	13,370	18,572	4,704	676	3,231	3,703	217	476	108	45,057	48,488	38,519
AGENTS COMMISSIONS	10,716	10,909	4,048	613	3,008	3,521	189	468	92	33,564	35,549	28,514
DRIVER RECORD ABSTRACTS	842	471	1,125	215	733	606	8	62	1	4,063	5,789	3,532
BAD DEBTS	125	-156	-50	165	-55	-248	45	19	-10	-165	0	-148
PREMIUM DEFICIENCY/(DPAC)												
UNDISCOUNTED	-773	-1,211	-456	-38	-162	-164	-6	-24	-5	-2,839	-1,075	-3,571
EFFECT OF DISCOUNTING	0	0	-47	0	0	0	0	0	0	-47	0	-460
DISCOUNTED	-773	-1,211	-503	-38	-162	-164	-6	-24	-5	-2,886	-1,075	-4,031
UNDERWRITING EXPENSES	\$24,280	\$28,585	\$9,324	\$1,631	\$6,755	\$7,418	\$453	\$1,001	\$186	\$79,633	\$88,751	\$66,386
NET UNDERWRITING GAIN (LOSS)	\$1,723	\$9,659	\$7,723	\$783	\$2,627	\$2,995	\$1,456	\$1,846	\$890	\$29,702	\$77,445	\$16,062
ADMINISTRATIVE EXPENSES	1,638	2,182	682	207	493	543	134	160	122	6,161	11,256	6,286
PREMIUM FINANCE FEE	-42	-72	-13	0	-9	-13	0	0	0	-149	0	-130
INVESTMENT INCOME	181	236	62	14	55	68	3	6	1	626	313	1,208
OPERATING RESULTS	\$224	\$7,641	\$7,090	\$590	\$2,180	\$2,507	\$1,325	\$1,692	\$769	\$24,018	\$66,502	\$10,854
RATIOS:												
Claims & Adj Expenses Incurred (Earned)												
Prior Accident Years	13.4%	21.8%	-9.9%	-12.9%	-2.4%	-4.9%	-48.9%	-18.0%	-44.9%	10.2%	-2.7%	4.9%
Current Accident Year	65.4%	53.3%	68.6%	74.3%	71.6%	75.2%	58.0%	55.0%	39.5%	62.3%	66.1%	69.6%
All Accident Years Combined	78.8%	75.1%	58.7%	61.4%	69.2%	70.3%	9.1%	37.0%	-5.4%	72.5%	63.4%	74.5%
Underwriting & Admin Exp.(Earned)	21.1%	20.0%	24.2%	29.4%	23.8%	22.7%	28.0%	25.7%	30.2%	21.6%	22.1%	22.4%
COMBINED OPERATING RATIO	99.9%	95.1%	82.9%	90.8%	93.0%	93.0%	37.1%	62.7%	24.8%	94.1%	85.5%	96.9%

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

SUMMARY OF OPERATIONS - CALENDAR YEAR 2020
FACILITY ASSOCIATION RESIDUAL MARKET - ALBERTA
Operating Results for the 12 months ended December 31, 2020 (Discounted Basis)
Source: Monthly (Accident Year) Member Participation Report as at 12/2020
(thousands of dollars)

	January	February	March	April	May	June	July	August	September	October	November	December	CY2020 YTD	CY2021 12 Months Updated Projections	CY2019 12 Months Actual
UNDERWRITING REVENUE:															
PREMIUMS WRITTEN	\$17,167	\$8,069	\$12,538	\$5,102	\$11,971	\$12,086	\$12,086	\$11,386	\$10,563	\$13,663	\$10,151	\$8,911	\$133,693	\$136,710	\$114,601
CHANGE IN UNEARNED PREMIUMS	-4,415	1,657	-1,834	4,256	-2,849	-3,043	-1,962	-964	-537	-2,849	-329	1,735	-11,134	-4,555	-8,283
NET PREMIUMS EARNED	\$12,752	\$9,726	\$10,704	\$9,358	\$9,122	\$9,043	\$10,124	\$10,422	\$10,026	\$10,814	\$9,822	\$10,646	\$122,559	\$132,155	\$106,318
CLAIMS INCURRED															
PRIOR ACCIDENT YEARS															
UNDISCOUNTED	1,900	-636	7,148	-79	2,562	-11	-4	5,659	-2	-1,431	-18	-12	15,076	0	10,587
EFFECT OF DISCOUNTING	-298	-146	523	-294	2,775	-769	-462	724	-125	226	-167	-607	1,380	-4,236	873
DISCOUNTED	1,602	-782	7,671	-373	5,337	-780	-466	6,383	-127	-1,205	-185	-619	16,456	-4,236	11,460
CURRENT ACCIDENT YEAR															
UNDISCOUNTED	6,322	6,016	7,083	6,205	6,106	5,933	6,647	5,784	6,470	5,620	6,234	6,734	75,154	88,745	68,811
EFFECT OF DISCOUNTING	414	325	313	264	861	318	326	699	360	223	373	470	4,946	5,900	2,997
DISCOUNTED	6,736	6,341	7,396	6,469	6,967	6,251	6,973	6,483	6,830	5,843	6,607	7,204	80,100	94,645	71,808
CLAIMS INCURRED	\$8,338	\$5,559	\$15,067	6,096	12,304	5,471	6,507	12,866	6,703	4,638	6,422	6,585	\$96,556	\$90,409	\$83,268
UNDERWRITING EXPENSES															
OPERATING & SERVICE FEES	1,717	807	1,255	510	1,196	1,208	1,208	1,140	1,056	1,365	1,020	888	13,370	13,677	11,461
AGENTS COMMISSIONS	1,410	652	1,009	398	933	988	987	923	819	1,079	808	710	10,716	10,798	8,936
DRIVER RECORD ABSTRACTS	39	43	68	89	93	69	54	107	55	87	57	81	842	1,501	798
BAD DEBTS	1	1	-1	1	0	0	0	-1	1	123	0	0	125	0	-69
PREMIUM DEFICIENCY/(DPAC)															
UNDISCOUNTED	-365	111	-143	346	-219	-240	-155	33	-35	-222	-21	137	-773	-358	-484
EFFECT OF DISCOUNTING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DISCOUNTED	-365	111	-143	346	-219	-240	-155	33	-35	-222	-21	137	-773	-358	-484
UNDERWRITING EXPENSES	\$2,802	\$1,614	\$2,188	\$1,344	\$2,003	\$2,025	\$2,094	\$2,202	\$1,896	\$2,432	\$1,864	\$1,816	\$24,280	\$25,618	\$20,642
NET UNDERWRITING GAIN (LOSS)	\$1,612	\$2,553	-\$6,551	\$1,918	-\$5,185	\$1,547	\$1,523	-\$4,646	\$1,427	\$3,744	\$1,536	\$2,245	\$1,723	\$16,128	\$2,408
ADMINISTRATIVE EXPENSES	185	183	119	162	32	151	127	122	103	192	142	120	1,638	3,283	1,771
PREMIUM FINANCE FEE	-5	-3	-4	-4	-3	-3	-3	-3	-3	-4	-3	-4	-42	0	-36
INVESTMENT INCOME	32	36	21	11	11	8	7	7	9	8	24	7	181	87	353
OPERATING RESULTS	\$1,454	\$2,403	-\$6,653	\$1,763	-\$5,209	\$1,401	\$1,400	-\$4,764	\$1,330	\$3,556	\$1,415	\$2,128	\$224	\$12,932	\$954
AVERAGE YTD OPERATING RESULT	\$1,454	\$1,929	-\$932	-\$258	-\$1,248	-\$807	-\$492	-\$1,026	-\$764	-\$332	-\$173	\$19	\$19	\$1,078	\$80
RATIOS:															
Claims & Adj Expenses Incurred (Earned)															
Prior Accident Years	12.6%	-8.0%	71.7%	-4.0%	58.5%	-8.6%	-4.6%	61.2%	-1.3%	-11.1%	-1.9%	-5.8%	13.4%	-3.2%	10.8%
Current Accident Year	52.8%	65.2%	69.1%	69.1%	76.4%	69.1%	68.9%	62.2%	68.1%	54.0%	67.3%	67.7%	65.4%	71.6%	67.5%
All Accident Years Combined	65.4%	57.2%	140.8%	65.1%	134.9%	60.5%	64.3%	123.4%	66.8%	42.9%	65.4%	61.9%	78.8%	68.4%	78.3%
Underwriting & Admin Exp.(Earned)	23.4%	18.5%	21.6%	16.1%	22.3%	24.1%	21.9%	22.3%	19.9%	24.3%	20.4%	18.2%	21.1%	21.9%	21.1%
COMBINED OPERATING RATIO	88.8%	75.7%	162.4%	81.2%	157.2%	84.6%	86.2%	145.7%	86.7%	67.2%	85.8%	80.1%	99.9%	90.3%	99.4%

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

SUMMARY OF OPERATIONS - CALENDAR YEAR 2020
FACILITY ASSOCIATION RESIDUAL MARKET - ONTARIO
Operating Results for the 12 months ended December 31, 2020 (Discounted Basis)
Source: Monthly (Accident Year) Member Participation Report as at 12/2020
(thousands of dollars)

	January	February	March	April	May	June	July	August	September	October	November	December	CY2020 YTD	CY2021 12 Months Updated Projections	CY2019 12 Months Actual
UNDERWRITING REVENUE:															
PREMIUMS WRITTEN	\$12,025	\$13,847	\$17,321	-\$1,441	\$14,822	\$15,837	\$15,773	\$16,819	\$18,494	\$20,625	\$19,058	\$8,789	\$171,969	\$198,287	\$146,703
CHANGE IN UNEARNED PREMIUMS	-175	-2,417	-4,152	12,143	-3,414	-4,516	-3,322	-3,634	-4,982	-5,717	-4,106	6,439	-17,853	-9,342	-28,619
NET PREMIUMS EARNED	\$11,850	\$11,430	\$13,169	\$10,702	\$11,408	\$11,321	\$12,451	\$13,185	\$13,512	\$14,908	\$14,952	\$15,228	\$154,116	\$188,945	\$118,084
CLAIMS INCURRED															
PRIOR ACCIDENT YEARS															
UNDISCOUNTED	237	-2,713	2,317	-2	3,979	-11	-55	24,306	11	778	1,104	-3	29,948	0	4,386
EFFECT OF DISCOUNTING	-277	-294	-243	-151	3,757	-343	-256	2,557	-276	44	-307	-488	3,723	-4,227	667
DISCOUNTED	-40	-3,007	2,074	-153	7,736	-354	-311	26,863	-265	822	797	-491	33,671	-4,227	5,053
CURRENT ACCIDENT YEAR															
UNDISCOUNTED	7,422	7,182	5,749	6,048	4,961	6,126	6,707	2,635	6,623	7,092	8,027	7,424	75,996	98,274	68,258
EFFECT OF DISCOUNTING	628	580	270	389	904	458	539	447	321	547	535	587	6,205	9,237	4,395
DISCOUNTED	8,050	7,762	6,019	6,437	5,865	6,584	7,246	3,082	6,944	7,639	8,562	8,011	82,201	107,511	72,653
CLAIMS INCURRED	\$8,010	\$4,755	\$8,093	\$6,284	\$13,601	\$6,230	\$6,935	\$29,945	\$6,679	\$8,461	\$9,359	\$7,520	\$115,872	\$103,284	\$77,706
UNDERWRITING EXPENSES															
OPERATING & SERVICE FEES	1,299	1,495	1,869	-154	1,601	1,710	1,703	1,817	1,997	2,228	2,058	949	18,572	21,411	15,842
AGENTS COMMISSIONS	803	769	896	79	1,044	1,062	1,088	1,023	1,000	1,283	1,162	700	10,909	12,379	9,196
DRIVER RECORD ABSTRACTS	26	26	22	40	65	23	52	34	29	56	26	72	471	991	345
BAD DEBTS	0	0	0	0	1	-1	0	0	-1	-154	0	-1	-156	0	-86
PREMIUM DEFICIENCY/(DPAC)															
UNDISCOUNTED	-9	-149	-257	751	-209	-276	-204	-330	-313	-359	-260	404	-1,211	-581	-1,724
EFFECT OF DISCOUNTING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DISCOUNTED	-9	-149	-257	751	-209	-276	-204	-330	-313	-359	-260	404	-1,211	-581	-1,724
UNDERWRITING EXPENSES	\$2,119	\$2,141	\$2,530	\$716	\$2,502	\$2,518	\$2,639	\$2,544	\$2,712	\$3,054	\$2,986	\$2,124	\$28,585	\$34,200	\$23,573
NET UNDERWRITING GAIN (LOSS)	\$1,721	\$4,534	\$2,546	\$3,702	-\$4,695	\$2,573	\$2,877	-\$19,304	\$4,121	\$3,393	\$2,607	\$5,584	\$9,659	\$51,461	\$16,805
ADMINISTRATIVE EXPENSES	105	285	183	63	255	80	169	163	218	286	253	122	2,182	4,761	2,347
PREMIUM FINANCE FEE	-6	-7	-7	-2	-6	-5	-6	-6	-7	-7	-7	-6	-72	0	-61
INVESTMENT INCOME	44	43	29	10	9	10	9	13	12	11	35	11	236	119	441
OPERATING RESULTS	\$1,654	\$4,285	\$2,385	\$3,647	-\$4,947	\$2,498	\$2,711	-\$19,460	\$3,908	\$3,111	\$2,382	\$5,467	\$7,641	\$46,819	\$14,838
AVERAGE YTD OPERATING RESULT	\$1,654	\$2,970	\$2,775	\$2,993	\$1,405	\$1,587	\$1,748	-\$903	-\$369	-\$21	\$198	\$637	\$637	\$3,902	\$1,237
RATIOS:															
Claims & Adj Expenses Incurred (Earned)															
Prior Accident Years	-0.3%	-26.3%	15.7%	-1.4%	67.8%	-3.1%	-2.5%	203.7%	-2.0%	5.5%	5.3%	-3.2%	21.8%	-2.2%	4.3%
Current Accident Year	67.9%	67.9%	45.7%	60.1%	51.4%	58.2%	58.2%	23.4%	51.4%	51.2%	57.3%	52.6%	53.3%	56.9%	61.5%
All Accident Years Combined	67.6%	41.6%	61.4%	58.7%	119.2%	55.1%	55.7%	227.1%	49.4%	56.7%	62.6%	49.4%	75.1%	54.7%	65.8%
Underwriting & Admin Exp.(Earned)	18.8%	21.2%	20.6%	7.3%	24.2%	22.9%	22.6%	20.5%	21.7%	22.4%	21.7%	14.7%	20.0%	20.6%	22.0%
COMBINED OPERATING RATIO	86.4%	62.8%	82.0%	66.0%	143.4%	78.0%	78.3%	247.6%	71.1%	79.1%	84.3%	64.1%	95.1%	75.3%	87.8%

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

SUMMARY OF OPERATIONS - CALENDAR YEAR 2020

FACILITY ASSOCIATION RESIDUAL MARKET - NOVA SCOTIA

Operating Results for the 12 months ended December 31, 2020 (Discounted Basis)

Source: Monthly (Accident Year) Member Participation Report as at 12/2020

(thousands of dollars)

	January	February	March	April	May	June	July	August	September	October	November	December	CY2020 YTD	CY2021 12 Months Updated Projections	CY2019 12 Months Actual
UNDERWRITING REVENUE:															
PREMIUMS WRITTEN	\$3,617	\$3,146	\$3,291	\$3,253	\$3,436	\$4,317	\$4,618	\$4,053	\$4,273	\$5,462	\$4,200	\$3,381	\$47,047	\$47,296	\$35,559
CHANGE IN UNEARNED PREMIUMS	-432	-194	-139	-151	-336	-1,161	-1,140	-494	-574	-1,430	-450	797	-5,704	-460	-6,000
NET PREMIUMS EARNED	\$3,185	\$2,952	\$3,152	\$3,102	\$3,100	\$3,156	\$3,478	\$3,559	\$3,699	\$4,032	\$3,750	\$4,178	\$41,343	\$46,836	\$29,559
CLAIMS INCURRED															
PRIOR ACCIDENT YEARS															
UNDISCOUNTED	101	77	-2,424	-2	-1,462	-4	0	-376	-1	191	-2	-2	-3,904	0	-907
EFFECT OF DISCOUNTING	-33	-18	-427	-48	597	-66	-55	195	-107	2	-141	-71	-172	-900	-165
DISCOUNTED	68	59	-2,851	-50	-865	-70	-55	-181	-108	193	-143	-73	-4,076	-900	-1,072
CURRENT ACCIDENT YEAR															
UNDISCOUNTED	2,337	2,252	1,984	2,223	1,615	2,135	2,352	1,310	2,346	2,842	2,413	2,695	26,504	31,741	23,331
EFFECT OF DISCOUNTING	160	140	95	87	267	130	165	157	177	197	147	146	1,868	2,222	1,211
DISCOUNTED	2,497	2,392	2,079	2,310	1,882	2,265	2,517	1,467	2,523	3,039	2,560	2,841	28,372	33,963	24,542
CLAIMS INCURRED	\$2,565	\$2,451	-\$772	\$2,260	\$1,017	\$2,195	\$2,462	\$1,286	\$2,415	\$3,232	\$2,417	\$2,768	\$24,296	\$33,063	\$23,470
UNDERWRITING EXPENSES															
OPERATING & SERVICE FEES	362	314	329	325	344	432	462	405	427	546	420	338	4,704	4,731	3,555
AGENTS COMMISSIONS	308	262	290	296	320	382	388	349	366	452	354	281	4,048	4,206	3,226
DRIVER RECORD ABSTRACTS	96	70	68	100	135	108	152	57	10	126	32	171	1,125	1,987	951
BAD DEBTS	0	0	0	0	-1	0	0	0	-1	-48	0	0	-50	0	-29
PREMIUM DEFICIENCY/(DPAC)															
UNDISCOUNTED	-37	-6	-12	-16	-35	-103	-89	-39	-45	-123	-34	83	-456	-33	-790
EFFECT OF DISCOUNTING	2	3	-52	0	0	0	0	0	0	0	0	0	-47	0	-187
DISCOUNTED	-35	-3	-64	-16	-35	-103	-89	-39	-45	-123	-34	83	-503	-33	-977
UNDERWRITING EXPENSES	\$731	\$643	\$623	\$705	\$763	\$819	\$913	\$772	\$757	\$953	\$772	\$873	\$9,324	\$10,891	\$6,726
NET UNDERWRITING GAIN (LOSS)	-\$111	-\$142	\$3,301	\$137	\$1,320	\$142	\$103	\$1,501	\$527	-\$153	\$561	\$537	\$7,723	\$2,882	-\$637
ADMINISTRATIVE EXPENSES	35	73	30	87	31	74	54	42	59	78	67	52	682	1,135	623
PREMIUM FINANCE FEE	-1	-1	-1	-2	-1	-1	-1	-1	-1	-1	-1	-1	-13	0	-12
INVESTMENT INCOME	13	14	9	2	2	2	2	3	3	2	8	2	62	30	106
OPERATING RESULTS	-\$134	-\$202	\$3,279	\$50	\$1,290	\$69	\$50	\$1,461	\$470	-\$230	\$501	\$486	\$7,090	\$1,777	-\$1,166
AVERAGE YTD OPERATING RESULT	-\$134	-\$168	\$981	\$748	\$857	\$725	\$629	\$733	\$704	\$610	\$600	\$591	\$591	\$148	-\$97
RATIOS:															
Claims & Adj Expenses Incurred (Earned)															
Prior Accident Years	2.1%	2.0%	-90.5%	-1.6%	-27.9%	-2.2%	-1.6%	-5.1%	-2.9%	4.8%	-3.8%	-1.7%	-9.9%	-1.9%	-3.6%
Current Accident Year	78.4%	81.0%	66.0%	74.5%	60.7%	71.8%	72.4%	41.2%	68.2%	75.4%	68.3%	68.0%	68.6%	72.5%	83.0%
All Accident Years Combined	80.5%	83.0%	-24.5%	72.9%	32.8%	69.6%	70.8%	36.1%	65.3%	80.2%	64.5%	66.3%	58.7%	70.6%	79.4%
Underwriting & Admin Exp.(Earned)	24.1%	24.3%	20.7%	25.5%	25.6%	28.3%	27.8%	22.9%	22.1%	25.6%	22.4%	22.1%	24.2%	25.7%	24.9%
COMBINED OPERATING RATIO	104.6%	107.3%	-3.8%	98.4%	58.4%	97.9%	98.6%	59.0%	87.4%	105.8%	86.9%	88.4%	82.9%	96.3%	104.3%

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

SUMMARY OF OPERATIONS - CALENDAR YEAR 2020

FACILITY ASSOCIATION RESIDUAL MARKET - PRINCE EDWARD ISLAND

Operating Results for the 12 months ended December 31, 2020 (Discounted Basis)

Source: Monthly (Accident Year) Member Participation Report as at 12/2020

(thousands of dollars)

	January	February	March	April	May	June	July	August	September	October	November	December	CY2020 YTD	CY2021 12 Months Updated Projections	CY2019 12 Months Actual
UNDERWRITING REVENUE:															
PREMIUMS WRITTEN	\$578	\$243	\$480	\$513	\$499	\$631	\$668	\$572	\$650	\$645	\$760	\$498	\$6,737	\$6,886	\$5,865
CHANGE IN UNEARNED PREMIUMS	<u>-58</u>	<u>232</u>	<u>28</u>	<u>-12</u>	<u>-67</u>	<u>-143</u>	<u>-135</u>	<u>-37</u>	<u>-97</u>	<u>-89</u>	<u>-188</u>	<u>85</u>	<u>-481</u>	<u>-173</u>	<u>-650</u>
NET PREMIUMS EARNED	\$520	\$475	\$508	\$501	\$432	\$488	\$533	\$535	\$553	\$556	\$572	\$583	\$6,256	\$6,713	\$5,215
CLAIMS INCURRED															
PRIOR ACCIDENT YEARS															
UNDISCOUNTED	14	54	-583	17	59	1	0	-188	1	-284	-1	0	-910	0	381
EFFECT OF DISCOUNTING	-5	3	-129	-2	255	17	-6	18	-3	-13	-6	-23	106	-206	-53
DISCOUNTED	<u>9</u>	<u>57</u>	<u>-712</u>	<u>15</u>	<u>314</u>	<u>18</u>	<u>-6</u>	<u>-170</u>	<u>-2</u>	<u>-297</u>	<u>-7</u>	<u>-23</u>	<u>-804</u>	<u>-206</u>	<u>328</u>
CURRENT ACCIDENT YEAR															
UNDISCOUNTED	334	312	322	315	300	320	351	263	354	615	394	407	4,287	4,327	3,685
EFFECT OF DISCOUNTING	24	17	16	20	45	6	32	38	32	52	42	35	359	347	215
DISCOUNTED	<u>358</u>	<u>329</u>	<u>338</u>	<u>335</u>	<u>345</u>	<u>326</u>	<u>383</u>	<u>301</u>	<u>386</u>	<u>667</u>	<u>436</u>	<u>442</u>	<u>4,646</u>	<u>4,674</u>	<u>3,900</u>
CLAIMS INCURRED	\$367	\$386	-\$374	\$350	\$659	\$344	\$377	\$131	\$384	\$370	\$429	\$419	\$3,842	\$4,468	\$4,228
UNDERWRITING EXPENSES															
OPERATING & SERVICE FEES	58	25	48	51	50	63	67	57	65	67	76	49	676	689	585
AGENTS COMMISSIONS	51	25	43	46	45	58	61	53	58	59	69	45	613	634	545
DRIVER RECORD ABSTRACTS	15	13	8	21	36	14	27	18	5	25	2	31	215	242	242
BAD DEBTS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>-1</u>	<u>166</u>	<u>0</u>	<u>0</u>	<u>165</u>	<u>0</u>	<u>41</u>
PREMIUM DEFICIENCY/(DPAC)															
UNDISCOUNTED	-5	21	3	0	-5	-12	-13	-3	-10	-6	-18	10	-38	-15	-60
EFFECT OF DISCOUNTING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DISCOUNTED	<u>-5</u>	<u>21</u>	<u>3</u>	<u>0</u>	<u>-5</u>	<u>-12</u>	<u>-13</u>	<u>-3</u>	<u>-10</u>	<u>-6</u>	<u>-18</u>	<u>10</u>	<u>-38</u>	<u>-15</u>	<u>-60</u>
UNDERWRITING EXPENSES	\$119	\$84	\$102	\$118	\$126	\$123	\$142	\$125	\$117	\$311	\$129	\$135	\$1,631	\$1,550	\$1,353
NET UNDERWRITING GAIN (LOSS)	\$34	\$5	\$780	\$33	-\$353	\$21	\$14	\$279	\$52	-\$125	\$14	\$29	\$783	\$695	-\$366
ADMINISTRATIVE EXPENSES	9	10	9	25	19	26	22	16	19	12	24	16	207	167	171
PREMIUM FINANCE FEE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INVESTMENT INCOME	<u>2</u>	<u>3</u>	<u>2</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>2</u>	<u>0</u>	<u>14</u>	<u>7</u>	<u>27</u>
OPERATING RESULTS	\$27	-\$2	\$773	\$8	-\$371	-\$4	-\$8	\$264	\$34	-\$136	-\$8	\$13	\$590	\$535	-\$510
AVERAGE YTD OPERATING RESULT	\$27	\$13	\$266	\$202	\$87	\$72	\$60	\$86	\$80	\$59	\$52	\$49	\$49	\$45	-\$43
RATIOS:															
Claims & Adj Expenses Incurred (Earned)															
Prior Accident Years	1.7%	12.0%	-140.2%	3.0%	72.7%	3.7%	-1.1%	-31.8%	-0.4%	-53.4%	-1.2%	-3.9%	-12.9%	-3.1%	6.3%
Current Accident Year	68.8%	69.3%	66.5%	66.9%	79.9%	66.8%	71.9%	56.3%	69.8%	120.0%	76.2%	75.8%	74.3%	69.6%	74.8%
All Accident Years Combined	70.5%	81.3%	-73.7%	69.9%	152.6%	70.5%	70.8%	24.5%	69.4%	66.6%	75.0%	71.9%	61.4%	66.5%	81.1%
Underwriting & Admin Exp.(Earned)	24.6%	19.8%	21.9%	28.5%	33.6%	30.5%	30.8%	26.4%	24.6%	58.1%	26.7%	25.9%	29.4%	25.6%	29.2%
COMBINED OPERATING RATIO	95.1%	101.1%	-51.8%	98.4%	186.2%	101.0%	101.6%	50.9%	94.0%	124.7%	101.7%	97.8%	90.8%	92.1%	110.3%

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

SUMMARY OF OPERATIONS - CALENDAR YEAR 2020

FACILITY ASSOCIATION RESIDUAL MARKET - NEW BRUNSWICK

Operating Results for the 12 months ended December 31, 2020 (Discounted Basis)

Source: Monthly (Accident Year) Member Participation Report as at 12/2020

(thousands of dollars)

	January	February	March	April	May	June	July	August	September	October	November	December	CY2020 YTD	CY2021 12 Months Updated Projections	CY2019 12 Months Actual
UNDERWRITING REVENUE:															
PREMIUMS WRITTEN	\$2,667	\$1,670	\$2,057	\$2,347	\$3,322	\$3,977	\$3,227	\$2,989	\$2,616	\$2,821	\$2,474	\$2,176	\$32,343	\$32,764	\$28,610
CHANGE IN UNEARNED PREMIUMS	-227	600	367	-87	-961	-1,503	-590	-267	62	-39	213	577	-1,855	-152	-2,307
NET PREMIUMS EARNED	\$2,440	\$2,270	\$2,424	\$2,260	\$2,361	\$2,474	\$2,637	\$2,722	\$2,678	\$2,782	\$2,687	\$2,753	\$30,488	\$32,612	\$26,303
CLAIMS INCURRED															
PRIOR ACCIDENT YEARS															
UNDISCOUNTED	38	-47	1,523	-3	-334	-5	2	-922	1	-1,210	0	-2	-959	0	-2,973
EFFECT OF DISCOUNTING	-43	-62	-8	-82	976	-168	-76	54	-53	-196	-66	-52	224	-1,107	-422
DISCOUNTED	-5	-109	1,515	-85	642	-173	-74	-868	-52	-1,406	-66	-54	-735	-1,107	-3,395
CURRENT ACCIDENT YEAR															
UNDISCOUNTED	1,710	1,602	1,685	1,595	1,689	1,747	1,859	1,063	1,771	2,033	1,799	1,841	20,394	21,671	20,134
EFFECT OF DISCOUNTING	111	78	41	64	291	90	142	133	129	110	121	137	1,447	1,546	932
DISCOUNTED	1,821	1,680	1,726	1,659	1,980	1,837	2,001	1,196	1,900	2,143	1,920	1,978	21,841	23,217	21,066
CLAIMS INCURRED	\$1,816	\$1,571	\$3,241	\$1,574	\$2,622	\$1,664	\$1,927	\$328	\$1,848	\$737	\$1,854	\$1,924	\$21,106	\$22,110	\$17,671
UNDERWRITING EXPENSES															
OPERATING & SERVICE FEES	267	167	206	235	332	397	323	299	261	279	247	218	3,231	3,278	2,881
AGENTS COMMISSIONS	247	167	207	213	302	349	291	272	245	277	236	202	3,008	3,057	2,671
DRIVER RECORD ABSTRACTS	56	62	21	64	92	58	104	46	11	91	23	105	733	521	575
BAD DEBTS	0	0	0	0	0	0	0	0	0	-55	0	0	-55	0	-23
UNDISCOUNTED	-22	49	27	-5	-81	-129	-48	-25	6	-10	14	62	-162	-13	-213
EFFECT OF DISCOUNTING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DISCOUNTED	-22	49	27	-5	-81	-129	-48	-25	6	-10	14	62	-162	-13	-213
UNDERWRITING EXPENSES	\$548	\$445	\$461	\$507	\$645	\$675	\$670	\$592	\$523	\$582	\$520	\$587	\$6,755	\$6,843	\$5,891
NET UNDERWRITING GAIN (LOSS)	\$76	\$254	-\$1,278	\$179	-\$906	\$135	\$40	\$1,802	\$307	\$1,463	\$313	\$242	\$2,627	\$3,659	\$2,741
ADMINISTRATIVE EXPENSES	28	33	21	64	44	64	40	35	39	43	45	37	493	785	512
PREMIUM FINANCE FEE	0	0	0	-2	-1	-1	-1	-1	-1	0	-1	-1	-9	0	-9
INVESTMENT INCOME	11	11	6	3	3	2	2	3	3	2	7	2	55	28	103
OPERATING RESULTS	\$59	\$232	-\$1,293	\$116	-\$948	\$72	\$1	\$1,769	\$270	\$1,422	\$274	\$206	\$2,180	\$2,902	\$2,323
AVERAGE YTD OPERATING RESULT	\$59	\$146	-\$334	-\$222	-\$367	-\$294	-\$252	\$1	\$31	\$170	\$179	\$182	\$182	\$242	\$194
RATIOS:															
Claims & Adj Expenses Incurred (Earned)															
Prior Accident Years	0-0.2%	-4.8%	62.5%	-3.8%	27.2%	-7.0%	-2.8%	-31.9%	-1.9%	-50.5%	-2.5%	-2.0%	-2.4%	-3.4%	-12.9%
Current Accident Year	74.6%	74.0%	71.2%	73.4%	83.9%	74.3%	75.9%	43.9%	70.9%	77.0%	71.5%	71.8%	71.6%	71.2%	80.1%
All Accident Years Combined	74.4%	69.2%	133.7%	69.6%	111.1%	67.3%	73.1%	12.0%	69.0%	26.5%	69.0%	69.8%	69.2%	67.8%	67.2%
Underwriting & Admin Exp.(Earned)	23.6%	21.1%	19.9%	25.3%	29.2%	29.9%	26.9%	23.0%	21.0%	22.5%	21.0%	22.7%	23.8%	23.4%	24.3%
COMBINED OPERATING RATIO	98.0%	90.3%	153.6%	94.9%	140.3%	97.2%	100.0%	35.0%	90.0%	49.0%	90.0%	92.5%	93.0%	91.2%	91.5%

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

SUMMARY OF OPERATIONS - CALENDAR YEAR 2020

FACILITY ASSOCIATION RESIDUAL MARKET - NEWFOUNDLAND & LABRADOR

Operating Results for the 12 months ended December 31, 2020 (Discounted Basis)

Source: Monthly (Accident Year) Member Participation Report as at 12/2020

(thousands of dollars)

	January	February	March	April	May	June	July	August	September	October	November	December	CY2020 YTD	CY2021 12 Months Updated Projections	CY2019 12 Months Actual
UNDERWRITING REVENUE:															
PREMIUMS WRITTEN	\$1,966	\$2,334	\$2,673	\$1,766	\$3,660	\$4,279	\$3,580	\$3,579	\$3,641	\$4,151	\$3,135	\$1,791	\$36,555	\$38,322	\$34,533
CHANGE IN UNEARNED PREMIUMS	899	325	184	824	-919	-1,496	-593	-531	-613	-867	-25	1,341	-1,471	-539	-3,235
NET PREMIUMS EARNED	\$2,865	\$2,659	\$2,857	\$2,590	\$2,741	\$2,783	\$2,987	\$3,048	\$3,028	\$3,284	\$3,110	\$3,132	\$35,084	\$37,783	\$31,298
CLAIMS INCURRED															
PRIOR ACCIDENT YEARS															
UNDISCOUNTED	23	-169	556	-3	1,449	-1	0	-1,840	-1	-1,770	0	2	-1,754	0	4,426
EFFECT OF DISCOUNTING	-114	-26	-488	-153	1,350	-61	-148	272	-114	-137	-235	-106	40	-1,598	3
DISCOUNTED	-91	-195	68	-156	2,799	-62	-148	-1,568	-115	-1,907	-235	-104	-1,714	-1,598	4,429
CURRENT ACCIDENT YEAR															
UNDISCOUNTED	2,142	2,002	2,202	1,972	1,833	2,062	2,212	1,245	2,107	2,474	2,207	2,200	24,658	28,657	25,969
EFFECT OF DISCOUNTING	128	105	88	93	263	134	151	140	133	217	146	129	1,727	2,076	1,297
DISCOUNTED	2,270	2,107	2,290	2,065	2,096	2,196	2,363	1,385	2,240	2,691	2,353	2,329	26,385	30,733	27,266
CLAIMS INCURRED	\$2,179	\$1,912	\$2,358	\$1,909	\$4,895	\$2,134	\$2,215	-\$183	\$2,125	\$784	\$2,118	\$2,225	\$24,671	\$29,135	\$31,695
UNDERWRITING EXPENSES															
OPERATING & SERVICE FEES	197	234	314	176	366	428	358	358	364	415	314	179	3,703	3,831	3,484
AGENTS COMMISSIONS	186	208	252	215	357	402	342	340	338	397	302	182	3,521	3,672	3,279
DRIVER RECORD ABSTRACTS	48	33	14	54	102	41	83	62	19	44	12	94	606	423	533
BAD DEBTS	-3	-3	-1	-1	-3	-1	0	7	-2	-237	-2	-2	-248	0	54
PREMIUM DEFICIENCY/(DPAC)															
UNDISCOUNTED	83	43	16	54	-86	-129	-54	-81	-49	-88	-6	133	-164	-43	-310
EFFECT OF DISCOUNTING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-273
DISCOUNTED	83	43	16	54	-86	-129	-54	-81	-49	-88	-6	133	-164	-43	-583
UNDERWRITING EXPENSES	\$511	\$515	\$595	\$498	\$736	\$741	\$729	\$686	\$670	\$531	\$620	\$586	\$7,418	\$7,883	\$6,767
NET UNDERWRITING GAIN (LOSS)	\$175	\$232	-\$96	\$183	-\$2,890	-\$92	\$43	\$2,545	\$233	\$1,969	\$372	\$321	\$2,995	\$765	-\$7,164
ADMINISTRATIVE EXPENSES	17	36	32	55	51	68	44	42	52	60	53	33	543	918	604
PREMIUM FINANCE FEE	-1	-1	-1	-2	-1	-1	-1	-1	-1	-1	-1	-1	-13	0	-12
INVESTMENT INCOME	14	12	7	4	4	4	3	1	3	3	10	3	68	36	151
OPERATING RESULTS	\$171	\$207	-\$122	\$130	-\$2,938	-\$157	\$1	\$2,503	\$183	\$1,911	\$328	\$290	\$2,507	-\$117	-\$7,629
AVERAGE YTD OPERATING RESULT	\$171	\$189	\$85	\$97	-\$510	-\$452	-\$387	-\$26	-\$2	\$189	\$202	\$209	\$209	-\$10	-\$636
RATIOS:															
Claims & Adj Expenses Incurred (Earned)															
Prior Accident Years	-3.2%	-7.3%	2.4%	-6.0%	102.1%	-2.2%	-5.0%	-51.4%	-3.8%	-58.1%	-7.6%	-3.3%	-4.9%	-4.2%	14.2%
Current Accident Year	79.2%	79.2%	80.2%	79.7%	76.5%	78.9%	79.1%	45.4%	74.0%	81.9%	75.7%	74.4%	75.2%	81.3%	87.1%
All Accident Years Combined	76.0%	71.9%	82.6%	73.7%	178.6%	76.7%	74.1%	-6.0%	70.2%	23.8%	68.1%	71.1%	70.3%	77.1%	101.3%
Underwriting & Admin Exp.(Earned)	18.4%	20.7%	21.9%	21.4%	28.7%	29.1%	25.9%	23.9%	23.8%	18.0%	21.6%	19.8%	22.7%	23.3%	23.6%
COMBINED OPERATING RATIO	94.4%	92.6%	104.5%	95.1%	207.3%	105.8%	100.0%	17.9%	94.0%	41.8%	89.7%	90.9%	93.0%	100.4%	124.9%

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

SUMMARY OF OPERATIONS - CALENDAR YEAR 2020
FACILITY ASSOCIATION RESIDUAL MARKET - YUKON
Operating Results for the 12 months ended December 31, 2020 (Discounted Basis)
Source: Monthly (Accident Year) Member Participation Report as at 12/2020
(thousands of dollars)

	January	February	March	April	May	June	July	August	September	October	November	December	CY2020 YTD	CY2021 12 Months Updated Projections	CY2019 12 Months Actual
UNDERWRITING REVENUE:															
PREMIUMS WRITTEN	\$118	\$50	\$167	\$103	\$250	\$432	\$316	\$209	\$95	\$213	\$133	\$77	\$2,163	\$2,323	\$2,051
CHANGE IN UNEARNED PREMIUMS	58	94	10	53	-95	-258	-125	-16	89	-17	57	87	-63	-97	-79
NET PREMIUMS EARNED	\$176	\$144	\$177	\$156	\$155	\$174	\$191	\$193	\$184	\$196	\$190	\$164	\$2,100	\$2,226	\$1,972
CLAIMS INCURRED															
PRIOR ACCIDENT YEARS															
UNDISCOUNTED	3	22	-508	-1	-140	-2	0	-169	0	-193	-1	2	-987	0	247
EFFECT OF DISCOUNTING	0	-3	-34	1	46	0	-2	-20	0	-26	-2	0	-40	-47	36
DISCOUNTED	3	19	-542	0	-94	-2	-2	-189	0	-219	-3	2	-1,027	-47	283
CURRENT ACCIDENT YEAR															
UNDISCOUNTED	109	100	109	99	75	113	118	24	102	104	97	82	1,132	1,416	1,177
EFFECT OF DISCOUNTING	8	7	1	7	13	6	12	5	10	7	9	1	86	125	68
DISCOUNTED	117	107	110	106	88	119	130	29	112	111	106	83	1,218	1,541	1,245
CLAIMS INCURRED	\$120	\$126	-\$432	\$106	-\$6	\$117	\$128	-\$160	\$112	-\$108	\$103	\$85	\$191	\$1,494	\$1,528
UNDERWRITING EXPENSES															
OPERATING & SERVICE FEES	12	5	17	10	25	43	32	21	10	21	13	8	217	235	205
AGENTS COMMISSIONS	9	6	16	10	22	36	25	19	11	19	11	5	189	201	182
DRIVER RECORD ABSTRACTS	1	2	1	1	1	1	0	0	0	1	0	0	8	33	17
BAD DEBTS	0	0	0	0	0	0	0	0	-1	46	0	0	45	0	-22
PREMIUM DEFICIENCY/(DPAC)															
UNDISCOUNTED	5	7	0	6	-9	-21	-11	-2	8	-2	4	9	-6	-7	-6
EFFECT OF DISCOUNTING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DISCOUNTED	5	7	0	6	-9	-21	-11	-2	8	-2	4	9	-6	-7	-6
UNDERWRITING EXPENSES	\$27	\$20	\$34	\$27	\$39	\$59	\$46	\$38	\$28	\$85	\$28	\$22	\$453	\$462	\$376
NET UNDERWRITING GAIN (LOSS)	\$29	-\$2	\$575	\$23	\$122	-\$2	\$17	\$315	\$44	\$219	\$59	\$57	\$1,456	\$270	\$68
ADMINISTRATIVE EXPENSES	4	3	7	16	16	20	11	13	12	6	16	10	134	56	82
PREMIUM FINANCE FEE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INVESTMENT INCOME	1	1	0	0	0	0	0	1	0	0	0	0	3	2	8
OPERATING RESULTS	\$26	-\$4	\$568	\$7	\$106	-\$22	\$6	\$303	\$32	\$213	\$43	\$47	\$1,325	\$216	-\$6
AVERAGE YTD OPERATING RESULT	\$26	\$11	\$197	\$149	\$141	\$114	\$98	\$124	\$114	\$124	\$116	\$110	\$110	\$18	-\$1
RATIOS:															
Claims & Adj Expenses Incurred (Earned)															
Prior Accident Years	1.7%	13.2%	-306.2%	0.0%	-60.6%	-1.1%	-1.0%	-97.9%	0.0%	-111.7%	-1.6%	1.2%	-48.9%	-2.1%	14.4%
Current Accident Year	66.5%	74.3%	62.1%	67.9%	56.8%	68.4%	68.1%	15.0%	60.9%	56.6%	55.8%	50.6%	58.0%	69.2%	63.1%
All Accident Years Combined	68.2%	87.5%	-244.1%	67.9%	-3.8%	67.3%	67.1%	-82.9%	60.9%	-55.1%	54.2%	51.8%	9.1%	67.1%	77.5%
Underwriting & Admin Exp.(Earned)	17.6%	16.0%	23.2%	27.6%	35.5%	45.4%	29.8%	26.4%	21.7%	46.4%	23.2%	19.5%	28.0%	23.3%	23.2%
COMBINED OPERATING RATIO	85.8%	103.5%	-220.9%	95.5%	31.7%	112.7%	96.9%	-56.5%	82.6%	-8.7%	77.4%	71.3%	37.1%	90.4%	100.7%

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

SUMMARY OF OPERATIONS - CALENDAR YEAR 2020

FACILITY ASSOCIATION RESIDUAL MARKET - NWT

Operating Results for the 12 months ended December 31, 2020 (Discounted Basis)

Source: Monthly (Accident Year) Member Participation Report as at 12/2020

(thousands of dollars)

	January	February	March	April	May	June	July	August	September	October	November	December	CY2020 YTD	CY2021 12 Months Updated Projections	CY2019 12 Months Actual
UNDERWRITING REVENUE:															
PREMIUMS WRITTEN	\$567	\$322	\$579	\$213	\$342	\$670	\$291	\$346	\$372	\$389	\$419	\$252	\$4,762	\$5,118	\$4,052
CHANGE IN UNEARNED PREMIUMS	-108	25	-196	133	-5	-245	62	27	-2	-14	-48	130	-241	-201	140
NET PREMIUMS EARNED	\$459	\$347	\$383	\$346	\$337	\$425	\$353	\$373	\$370	\$375	\$371	\$382	\$4,521	\$4,917	\$4,192
CLAIMS INCURRED															
PRIOR ACCIDENT YEARS															
UNDISCOUNTED	64	-163	-55	0	-128	-1	-1	-116	1	-392	1	0	-790	0	-1,041
EFFECT OF DISCOUNTING	-2	-10	-35	-4	86	-3	-3	-16	0	-33	0	-2	-22	-69	-21
DISCOUNTED	62	-173	-90	-4	-42	-4	-4	-132	1	-425	1	-2	-812	-69	-1,062
CURRENT ACCIDENT YEAR															
UNDISCOUNTED	183	178	194	180	234	252	187	135	194	213	196	193	2,339	2,569	2,550
EFFECT OF DISCOUNTING	13	7	5	3	22	21	13	18	10	11	13	11	147	209	124
DISCOUNTED	196	185	199	183	256	273	200	153	204	224	209	204	2,486	2,778	2,674
CLAIMS INCURRED	\$258	\$12	\$109	\$179	\$214	\$269	\$196	\$21	\$205	-\$201	\$210	\$202	\$1,674	\$2,709	\$1,612
UNDERWRITING EXPENSES															
OPERATING & SERVICE FEES	57	32	58	21	34	67	29	35	37	39	42	25	476	514	406
AGENTS COMMISSIONS	58	32	51	25	33	54	31	35	39	41	42	27	468	501	395
DRIVER RECORD ABSTRACTS	5	22	4	3	6	4	0	4	0	7	0	7	62	78	65
BAD DEBTS	-1	0	0	0	0	0	0	0	-1	22	0	-1	19	0	-15
PREMIUM DEFICIENCY/(DPAC)															
UNDISCOUNTED	-12	3	-17	12	0	-21	5	2	-2	-2	-5	13	-24	-19	15
EFFECT OF DISCOUNTING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DISCOUNTED	-12	3	-17	12	0	-21	5	2	-2	-2	-5	13	-24	-19	15
UNDERWRITING EXPENSES	\$107	\$89	\$96	\$61	\$73	\$104	\$65	\$76	\$73	\$107	\$79	\$71	\$1,001	\$1,074	\$866
NET UNDERWRITING GAIN (LOSS)	\$94	\$246	\$178	\$106	\$50	\$52	\$92	\$276	\$92	\$469	\$82	\$109	\$1,846	\$1,134	\$1,714
ADMINISTRATIVE EXPENSES	10	-3	13	19	20	20	9	14	16	9	20	13	160	124	110
PREMIUM FINANCE FEE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INVESTMENT INCOME	1	1	1	0	0	0	0	1	0	1	1	0	6	3	15
OPERATING RESULTS	\$85	\$250	\$166	\$87	\$30	\$32	\$83	\$263	\$76	\$461	\$63	\$96	\$1,692	\$1,013	\$1,619
AVERAGE YTD OPERATING RESULT	\$85	\$168	\$167	\$147	\$124	\$108	\$105	\$125	\$119	\$153	\$145	\$141	\$141	\$84	\$135
RATIOS:															
Claims & Adj Expenses Incurred (Earned)															
Prior Accident Years	13.5%	-49.9%	-23.5%	-1.2%	-12.5%	-0.9%	-1.1%	-35.4%	0.3%	-113.3%	0.3%	-0.5%	-18.0%	-1.4%	-25.3%
Current Accident Year	42.7%	53.3%	52.0%	52.9%	76.0%	64.2%	56.7%	41.0%	55.1%	59.7%	56.3%	53.4%	55.0%	56.5%	63.8%
All Accident Years Combined	56.2%	3.4%	28.5%	51.7%	63.5%	63.3%	55.6%	5.6%	55.4%	-53.6%	56.6%	52.9%	37.0%	55.1%	38.5%
Underwriting & Admin Exp.(Earned)	25.5%	24.8%	28.5%	23.1%	27.6%	29.2%	21.0%	24.1%	24.1%	30.9%	26.7%	22.0%	25.7%	24.4%	23.3%
COMBINED OPERATING RATIO	81.7%	28.2%	57.0%	74.8%	91.1%	92.5%	76.6%	29.7%	79.5%	-22.7%	83.3%	74.9%	62.7%	79.5%	61.8%

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

SUMMARY OF OPERATIONS - CALENDAR YEAR 2020
FACILITY ASSOCIATION RESIDUAL MARKET - NUNAVUT
Operating Results for the 12 months ended December 31, 2020 (Discounted Basis)
Source: Monthly (Accident Year) Member Participation Report as at 12/2020
(thousands of dollars)

	January	February	March	April	May	June	July	August	September	October	November	December	CY2020 YTD	CY2021 12 Months Updated Projections	CY2019 12 Months Actual
UNDERWRITING REVENUE:															
PREMIUMS WRITTEN	\$110	\$34	\$54	\$37	\$57	\$58	\$229	\$67	\$126	\$115	\$111	\$76	\$1,074	\$1,208	\$993
CHANGE IN UNEARNED PREMIUMS	8	42	30	24	23	21	-146	16	-38	-22	-24	13	-53	-74	11
NET PREMIUMS EARNED	\$118	\$76	\$84	\$61	\$80	\$79	\$83	\$83	\$88	\$93	\$87	\$89	\$1,021	\$1,134	\$1,004
CLAIMS INCURRED															
PRIOR ACCIDENT YEARS															
UNDISCOUNTED	14	-54	-87	-8	-28	1	0	-18	-1	-250	-2	0	-433	0	-115
EFFECT OF DISCOUNTING	-1	0	-15	-2	21	1	0	-12	-3	-12	-2	0	-25	-12	6
DISCOUNTED	13	-54	-102	-10	-7	2	0	-30	-4	-262	-4	0	-458	-12	-109
CURRENT ACCIDENT YEAR															
UNDISCOUNTED	33	33	28	34	32	31	34	4	31	47	32	33	372	436	406
EFFECT OF DISCOUNTING	2	2	1	1	7	1	3	1	3	3	3	4	31	29	22
DISCOUNTED	35	35	29	35	39	32	37	5	34	50	35	37	403	465	428
CLAIMS INCURRED	\$48	-\$19	-\$73	\$25	\$32	\$34	\$37	-\$25	\$30	-\$212	\$31	\$37	-\$55	\$453	\$319
UNDERWRITING EXPENSES															
OPERATING & SERVICE FEES	11	3	5	4	6	6	23	7	13	11	11	8	108	122	100
AGENTS COMMISSIONS	10	3	5	2	6	4	19	4	12	8	12	7	92	101	84
DRIVER RECORD ABSTRACTS	0	0	0	0	0	0	0	0	0	1	0	0	1	13	6
BAD DEBTS	0	0	0	0	0	0	0	0	0	-10	0	0	-10	0	1
PREMIUM DEFICIENCY/(DPAC)															
UNDISCOUNTED	1	4	2	1	3	1	-12	2	-3	-2	-4	2	-5	-6	1
EFFECT OF DISCOUNTING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DISCOUNTED	1	4	2	1	3	1	-12	2	-3	-2	-4	2	-5	-6	1
UNDERWRITING EXPENSES	\$22	\$10	\$12	\$7	\$15	\$11	\$30	\$13	\$22	\$8	\$19	\$17	\$186	\$230	\$192
NET UNDERWRITING GAIN (LOSS)	\$48	\$85	\$145	\$29	\$33	\$34	\$16	\$95	\$36	\$297	\$37	\$35	\$890	\$451	\$493
ADMINISTRATIVE EXPENSES	5	3	5	15	14	15	9	11	13	5	16	11	122	27	66
PREMIUM FINANCE FEE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INVESTMENT INCOME	1	0	0	0	0	0	0	0	0	0	0	0	1	1	4
OPERATING RESULTS	\$44	\$82	\$140	\$14	\$19	\$19	\$7	\$84	\$23	\$292	\$21	\$24	\$769	\$425	\$431
AVERAGE YTD OPERATING RESULT	\$44	\$63	\$89	\$70	\$60	\$53	\$46	\$51	\$48	\$72	\$68	\$64	\$64	\$35	\$36
RATIOS:															
Claims & Adj Expenses Incurred (Earned)															
Prior Accident Years	11.0%	-71.1%	-121.4%	-16.4%	-8.8%	2.5%	0.0%	-36.1%	-4.5%	-281.7%	-4.6%	0.0%	-44.9%	-1.1%	-10.9%
Current Accident Year	29.7%	46.1%	34.5%	57.4%	48.8%	40.5%	44.6%	6.0%	38.6%	53.8%	40.2%	41.6%	39.5%	41.0%	42.6%
All Accident Years Combined	40.7%	-25.0%	-86.9%	41.0%	40.0%	43.0%	44.6%	-30.1%	34.1%	-227.9%	35.6%	41.6%	-5.4%	39.9%	31.7%
Underwriting & Admin Exp.(Earned)	22.9%	17.1%	20.2%	36.1%	36.3%	32.9%	47.0%	28.9%	39.8%	14.0%	40.2%	31.5%	30.2%	22.7%	25.7%
COMBINED OPERATING RATIO	63.6%	-7.9%	-66.7%	77.1%	76.3%	75.9%	91.6%	-1.2%	73.9%	-213.9%	75.8%	73.1%	24.8%	62.6%	57.4%

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