



TO: MEMBERS OF THE FACILITY ASSOCIATION
ATTENTION: CHIEF EXECUTIVE OFFICER
BULLETIN NO.: F2021 – 002
DATE: JANUARY 28, 2021
SUBJECT: FARM – NOVEMBER 2020 PARTICIPATION REPORT

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

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

Key Points

- (a) *November 2020 had a net operating surplus* of \$5.0 million, with a COR of 86.0% on earned premium of \$35.5 million;
- (b) The *projected 2020 year-end net operating surplus is now \$22.8 million*, with a COR at 94.4% on earned premium of \$397 million (our Outlook for 2020 was \$33.7 million of net operating surplus with a COR of 90.5% on earned premium of \$342 million);
- (c) The **November 2020 Participation Report reflects the effect of a funds transfer of \$30 million** from Facility Association to Members; and
- (d) Further to the implementation of the 2020 Q3 valuation included with last month's participation results (October 2020), **we have investigated an error** in the earned rate change factors impacting projected indemnity loss ratios for accident year 2020 and 2021 in various jurisdictions, and a correction has been made in the current month's Participation Report. This update resulted in an estimated **\$0.9 million unfavourable Current Accident Year impact** on the month's results and a \$1.0 million unfavourable Current Accident Year impact on the year-end projected results.

New This Month

Members' Transfer of Funds

The November 2020 Participation Report reflects the effect of a **transfer of \$30 million** from Facility Association to members. Member Companies' share of this transfer is shown on page 21 of the Participation Report: Members Combined Accident Year Share Results for all Jurisdictions. **Note: All balances due to/from Facility Association, and receivable and payable dates are shown on page 21 of the Participation Report.** Please see the "Members' Transfer of Funds" section on page 6 of this bulletin for more details.

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Earned Rate Change Factors Correction

Further to the implementation of the 2020 Q3 valuation included with **last month’s participation results (October 2020)**, we have investigated an error in the earned rate change factors impacting projected indemnity loss ratios for accident year 2020 and beyond in various jurisdictions, and a correction has been made in the current month’s Participation Report. This update resulted in a **\$0.9 million unfavourable Current Accident Year impact** on the month’s results and a \$1.0 million unfavourable Current Accident Year impact on the year-end projected results, adding a 0.3 points to the year-to-date and projected year-end Combined Operating Ratios, as summarized in the tables below.

Earned Rate Change Factors Correction Impact (\$000s) – Impact on Year-to-date Results

Grand Total	unfav / (fav)						ytd EP 360,333 (actual)					
	IMPACT in \$000s from changes in:						IMPACT unfav / (fav) as % ytd EP from changes in:					
	ultimates & payout patterns			dsct rate	margins		ultimates & payout patterns			dsct rate	margins	
nominal	apv adj.	sub-tot	apv adj.	apv adj.	TOTAL	nominal	apv adj.	sub-tot	apv adj.	apv adj.	TOTAL	
[1]	[2]	[3]	[4]	[5]	[6]	[1]	[2]	[3]	[4]	[5]	[6]	
PAYs	-	-	-	-	-	-	-	-	-	-	-	
CAY	845	94	939	-	-	939	0.2%	-	0.3%	-	0.3%	
Prem Def	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	845	94	939	-	-	939	0.2%	-	0.3%	-	0.3%	

Earned Rate Change Factors Correction Impact (\$000s) – Impact on Year-end Projected Results

Grand Total	unfav / (fav) projected for full year						year EP 396,858 (current projection)					
	IMPACT in \$000s from changes in:						IMPACT unfav / (fav) as % full year EP from changes in:					
	ultimates & payout patterns			dsct rate	margins		ultimates & payout patterns			dsct rate	margins	
nominal	apv adj.	sub-tot	apv adj.	apv adj.	TOTAL	nominal	apv adj.	sub-tot	apv adj.	apv adj.	TOTAL	
[1]	[2]	[3]	[4]	[5]	[6]	[1]	[2]	[3]	[4]	[5]	[6]	
PAYs	-	-	-	-	-	-	-	-	-	-	-	
CAY	785	228	1,013	-	-	1,013	0.2%	0.1%	0.3%	-	0.3%	
Prem Def	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	785	228	1,013	-	-	1,013	0.2%	0.1%	0.3%	-	0.3%	

Summary of Financial Results

The calendar year-to-date Operating Result is \$15.3 million and the incurred loss ratio to the end of 11 months is 73.9%, as summarized in the following table.

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FARM Summary of Financial Results (for month and year-to-date)

Amounts in \$000s	November 2020	November 2019	Year to date Nov 2020	Year to Date Nov 2019
Premium Written	40,441	31,921	410,392	340,330
Premium Earned	35,541	30,944	360,333	291,723
Incurred Losses	22,943	20,732	266,388	219,776
Underwriting & Admin Expense	7,579	6,248	78,684	65,085
Net Result from Operations	5,019	3,964	15,261	6,862
<i>Ratios:</i>				
Loss ratio - Prior Accident Years	0.4%	(2.0%)	11.6%	5.6%
- Current Accident Year	64.1%	69.0%	62.3%	69.7%
<i>Total</i>	64.5%	67.0%	73.9%	75.3%
<i>Underwriting & Admin Expense</i>	21.5%	20.6%	22.0%	22.6%
<i>Combined Operating Ratio</i>	86.0%	87.6%	95.9%	97.9%

rounding differences may occur

These results are discussed in some detail in the “Current Month Results” section. For additional numeric details, please refer to Exhibit 1 “Summary of Operations for Calendar Year 2020 - All jurisdictions by month”. A comparable summary by jurisdiction is included in Exhibit 2. Detailed exhibits by jurisdiction are included in the [Summary of Operations](#) folder on our website.

Updated Projection to Year-end 2020

PLEASE NOTE: November’s projections include the following **adjustments to reflect COVID-19 pandemic impacts**:

- A 5% decrease in written counts for the rest of the 2020 calendar year (December 2020), following discussions with FA’s underwriting team and Servicing Carriers and being consistent with the adjustment originally introduced with April 2020’s premium projections.

The projected calendar year Net Result from Operations to December 2020 is \$22.8 million and the estimated combined operating ratio to December 2020 is 94.4% as indicated in the following table.

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FARM Summary of Projected Year-end Financial Results (current month's projection, prior month's projection, and Outlook posted last fall)

FARM 2020 Year-end Projection Amounts in \$000s	Current (Nov 2020)	Prior Mth (Oct 2020)	Change	Final 2020 Outlook*
Premium Written	439,565	438,758	807	350,613
Premium Earned	396,858	395,727	1,132	341,552
Incurred Losses	287,800	285,158	2,642	233,103
Underwriting & Admin Expense	86,264	86,758	(494)	74,721
Net Result from Operations	22,795	23,812	(1,017)	33,728
Ratios:				
Loss ratio - Prior Accident Years	10.3%	10.0%	0.3%	(1.7%)
- Current Accident Year	62.3%	62.0%	0.3%	69.9%
<i>Total</i>	72.5%	72.1%	0.4%	68.2%
Underwriting & Admin Expense	21.9%	22.0%	(0.1%)	22.3%
Combined Operating Ratio	94.4%	94.1%	0.3%	90.5%

rounding differences may occur

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

This updated projection to the end of the year has deteriorated by \$1.0 million from the projection provided last month (see second last column in the preceding table), mainly due to the \$1.0 million unfavorable Current Accident Year impact from the correction in earned rate change factors (see following table).

Grand Total	unfav / (fav) projected for full year						year EP 396,858 (current projection)					
	IMPACT in \$000s from changes in:						IMPACT unfav / (fav) as % full year EP from changes in:					
	ultimates & payout patterns			dsct rate		margins	ultimates & payout patterns			dsct rate		margins
nominal	apv adj.	sub-tot	apv adj.	apv adj.	TOTAL	nominal	apv adj.	sub-tot	apv adj.	apv adj.	TOTAL	
[1]	[2]	[3]	[4]	[5]	[6]	[1]	[2]	[3]	[4]	[5]	[6]	
PAYs	-	-	-	-	-	-	-	-	-	-	-	
CAY	785	228	1,013	-	-	1,013	0.2%	0.1%	0.3%	-	0.3%	
Prem Def	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	785	228	1,013	-	-	1,013	0.2%	0.1%	0.3%	-	0.3%	

Current Month Results

The Net Results from Operations in the month of November 2020 was \$ 5.0 million, up \$1.1 million from the same month last year. This improvement is composed of a \$0.6 million favourable impact associated with the \$4.6 million increase in earned premium (at a prior combined ratio of 87.6%), and an approximately \$0.5 million favourable impact stemming from the overall decrease in the combined ratio (from 87.6% to 86.0% applied to \$35.5 million in earned premium).

This month's results moved the year-to-date combined operating ratio from 96.9% at the end of 10 months to 95.9% at the end of 11 months. The 1.0 percentage point decrease is composed of a 1.2 percentage point decrease in the Prior Accident Years loss ratio, offset by a 0.2 percentage point increase in the expense ratio.

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Variations from Projections

The following table provides a summary of key components of the operating results as compared to the estimates projected last month.

FARM Summary of Actual vs Projected variances

November 2020	Actual	Projection	Difference	Difference %
Premium Written	40,441	39,329	1,112	2.8%
Premium Earned	35,541	34,558	983	2.8%
Reported Losses				
Paid Losses	20,403	19,945	458	2.3%
Change in Outstanding Losses	5,970	4,976	994	20.0%
Total Reported Losses	26,373	24,921	1,452	5.8%
Change in IBNR*	(3,618)	(3,910)	292	
Change in Premium Deficiency (DPAC)*	(330)	(323)	(7)	
Change in Retro Claims Expense*	188	(721)	909	

(Amounts in \$000's)

rounding differences may occur

Each month, management reviews the variance between reported premium activity and claims activity (actual reported claims payments and changes in case reserves) and the associated projections. The projection process involves many assumptions including claims reporting patterns. Actual reporting patterns vary from month-to-month, sometimes considerably. Although variances from our projections are expected, management investigates variances beyond set thresholds and responds as appropriate.

For the month of November, recorded indemnity amounts were \$1.9 million higher than projected (*allowed claims expenses are included in the table immediately above as part of reported losses, explaining why the variance in Total Reported Losses in the table shows \$1.5 million*). The Current Accident Year had an approximately \$2.1 million unfavourable variance in recorded indemnity, and the Prior Accident Years had a favourable variance of \$0.2 million. Of all the Prior Accident Years, 2019 had the largest variance of \$2.7 million favourable, followed by Accident Year 2018 with a variance of \$1.5 million unfavourable and Accident Year 1993 with a variance of \$1.1 million unfavourable; no other single Prior Accident Year had a reported indemnity variance in excess of \$1.0 million.

The variances for claims activity that were beyond the set thresholds at the jurisdiction, business segment level, and accident year group (i.e. Prior Accident Years vs. Current Accident Year) were investigated by management. Management is satisfied that the variances are appropriately accounted for in our current booking process (variances were spread across jurisdictions, business segments, and accident years).

Booking IBNR

The IBNR booking process this month allowed the nominal IBNR (i.e. before the impact of discounting and changes in provisions for adverse deviation) to vary from projected in order to offset the Prior Accident Years and Current Accident Year variances from projected for the most recent accident years back to 1994 (for accident years 1993 and earlier, IBNR is held at \$0). This is consistent with

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management's investigation into reported claims variances, concluding they were random and not necessarily indicative of a trend.

Effect of Quarterly Valuation

The November 2020 Participation Report does not reflect the results of an actuarial valuation update. The most recent valuation was as at September 30, 2020 for all jurisdictions and business segments. The actuarial valuation will be updated next as at December 31, 2020 for all jurisdictions and business segments, and the results of that valuation are anticipated to be reflected in the March 2021 Participation Report.

Members' Transfer of Funds

As indicated in our Bulletin [F05-049](#) dated October 4, 2005, the Facility Association Board of Directors authorized the transfer to members of Facility Association Residual Market (FARM) reserve-related funds that are not required to meet Facility Association's short-term cash flow needs. Transferring these funds to Members allows them to invest the funds based upon Members' own investment plans and policies. **Please note that any investment losses on funds held by Members will be borne solely by them.**

As 100% of all FARM policyholder payments are made directly through Facility Association, Members will be required to return the FARM policyholder funds they hold when such payments are made, or projected to be made, by Facility Association. Facility Association's short-term cash flow needs are monitored on a monthly basis, and net transfers of funds to or from Members are made periodically as needed.

The November 2020 Participation Report reflects the effect of the ***transfer of \$30 million from Facility Association to Members***. The amount due to or from Facility Association for your company as a result of the transfer will depend on your company's share of the FARM in each jurisdiction, as well as differences in share ratios by business segment and accident year.

Each Member's share of the transfer of \$30 million is shown on page 21 of the FARM Participation Report: Members Combined Accident Year Share Results for all Jurisdictions. ***Note: All balances due to/from Facility Association, and receivable and payable dates are shown on page 21 of the Participation Report.***

The amounts to be settled with Facility Association at this time are the net amounts of the adjustment referred to above, an aggregate summary of which is shown in the following table.

Amounts (\$000s) to be Transferred to / (from) Members

Summary by Jurisdiction	Private Passenger	Non Private Passenger	Total
Ontario	2,892	10,018	12,910
Alberta	422	8,418	8,840
Newfoundland & Labrador	1,453	500	1,953
New Brunswick	1,358	835	2,193
Nova Scotia	849	1,867	2,717
Prince Edward Island	354	477	831
Yukon	52	98	151
Northwest Territories	185	151	336
Nunavut	12	59	71
TOTAL	7,576	22,423	30,000

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Management Comments

As shown in the following table, the **private passenger** annualized vehicle count represents an overall increase of 6.4% in November 2020 relative to November 2019, with no significant changes at the jurisdiction level.

FARM Private Passenger Written Counts (November 2020)

Jurisdiction	2020			2019			2018
	Annualized Vehicle Count	Change from Prior	% Change from Prior	Annualized Vehicle Count	Change from Prior	% Change from Prior	Annualized Vehicle Count
ON	658	46	7.6%	612	365	148.1%	247
AB	101	(42)	(29.3%)	142	(57)	(28.8%)	200
NL	1,125	142	14.4%	983	206	26.5%	777
NB	555	(62)	(10.1%)	617	71	13.1%	546
NS	689	46	7.1%	643	108	20.1%	535
PE	165	34	25.9%	131	23	21.2%	108
YT	1	(11)	(94.3%)	12	0	3.7%	11
NT	178	51	39.8%	127	(4)	(3.1%)	131
NU	13	6	90.2%	7	(8)	(55.2%)	15
Grand Total	3,484	210	6.4%	3,274	703	27.4%	2,571

On a year-to-date basis, the private passenger annualized vehicle counts was up by 11.5%, with increases in all jurisdictions. Ontario had the largest increase, up 2,030 vehicles (32%) and accounting for more than half of the overall increase, shown in the following table.

FARM Private Passenger Written Counts (Year-to-date to November 2020)

Jurisdiction	2020			2019			2018
	Annualized Vehicle Count	Change from Prior	% Change from Prior	Annualized Vehicle Count	Change from Prior	% Change from Prior	Annualized Vehicle Count
ON	8,292	2,030	32.4%	6,262	3,379	117.2%	2,883
AB	1,724	120	7.5%	1,603	(22)	(1.3%)	1,625
NL	11,567	769	7.1%	10,798	1,157	12.0%	9,640
NB	6,312	272	4.5%	6,040	336	5.9%	5,703
NS	7,475	329	4.6%	7,147	2,195	44.3%	4,952
PE	1,467	149	11.3%	1,317	162	14.1%	1,155
YT	138	4	2.7%	134	(12)	(8.2%)	146
NT	1,846	305	19.8%	1,541	(319)	(17.1%)	1,860
NU	141	32	29.2%	109	(18)	(14.4%)	127
Grand Total	38,960	4,009	11.5%	34,951	6,859	24.4%	28,092

On a rolling 12-month basis to November (as shown in the following table), FARM vehicle counts are up 15.0% across all rating classes (up 16.2% for private passenger, 14.3% for non-private passenger). In particular, the non-private passenger increase in vehicle counts is mainly driven by increases in commercial vehicles, interurban vehicles, and personal use recreational vehicles (motorcycles and ATVs). Note that the rapid growth in interurban vehicle counts across jurisdictions, observed over the last few years has slowed down due to a recent decrease in Ontario, with the majority of the decrease from fleet business; overall, interurban counts are still up for the rest of the jurisdictions.

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

Business Segment	FA Minor Rating Class Desc	2020 rolling 12 to month 11			% Change in Amount			Change in Amount			2019 rolling 12 to month 11		
		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)	42,126	132,483,972	3,145	16.2%	22.8%	5.7%	5,868	24,567,866	169	36,258	107,916,106	2,976
	Farmer	-	81	81	-	100.0%	100.0%	-	81	81	-	-	-
PPV Total		42,126	132,484,053	3,145	16.2%	22.8%	5.7%	5,868	24,567,947	169	36,258	107,916,106	2,976
non-PPV	Private Passenger (x Farmers)	592	643,361	1,088	(20.1%)	(11.0%)	11.5%	(149)	(79,225)	112	740	722,586	976
	Commercial	21,126	119,573,507	5,660	30.6%	44.8%	10.9%	4,945	36,978,787	555	16,181	82,594,720	5,105
	Interurban	8,793	100,948,385	11,481	30.0%	2.9%	(20.8%)	2,027	2,892,043	(3,012)	6,766	98,056,342	14,493
	Public Bus	790	2,878,604	3,644	(55.3%)	(64.1%)	(19.8%)	(977)	(5,147,349)	(899)	1,767	8,025,953	4,543
	Private Bus & Misc Public	1,453	6,123,125	4,213	(6.1%)	5.5%	12.4%	(94)	321,864	464	1,548	5,801,261	3,749
	School Bus	1,249	1,962,942	1,571	12.9%	13.2%	0.3%	142	229,617	5	1,107	1,733,325	1,566
	Hotel & Country Club Bus	492	1,129,922	2,295	(29.5%)	(30.1%)	(0.9%)	(206)	(487,335)	(22)	698	1,617,257	2,317
	Taxi	5,623	43,676,731	7,768	22.7%	102.4%	65.0%	1,039	22,099,533	3,060	4,584	21,577,198	4,708
	Funeral	(2)	(18,450)	10,064	(120.4%)	(153.4%)	162.2%	(11)	(52,999)	6,225	9	34,549	3,839
	Ambulance	45	188,618	4,168	19.6%	18.8%	(0.7%)	7	29,813	(29)	38	158,805	4,197
	Motorcycle	18,940	14,083,802	744	8.6%	17.2%	8.0%	1,504	2,067,037	55	17,437	12,016,765	689
	All Terrain Vehicle	9,943	4,422,766	445	9.9%	17.0%	6.5%	894	644,220	27	9,049	3,778,546	418
	Snow Vehicle	3,853	1,664,191	432	(0.8%)	2.2%	3.1%	(31)	35,628	13	3,884	1,628,563	419
	Antique	5	12,587	2,517	(16.7%)	43.7%	72.4%	(1)	3,827	1,057	6	8,760	1,460
	Motor Home	364	859,768	2,363	33.3%	22.1%	(8.3%)	91	155,811	(215)	273	703,957	2,578
	Trailer Home	-	73,684	73,684	-	216.6%	216.6%	-	50,407	50,407	-	23,277	23,277
	Garage	-	11,528,593	11,528,593	-	26.3%	26.3%	-	2,397,738	2,397,738	-	9,130,855	9,130,855
	Non-Owned	-	667,113	667,113	-	82.9%	82.9%	-	302,442	302,442	-	364,671	364,671
	Drivers Policy	87	124,287	1,434	21.6%	35.9%	11.8%	15	32,842	151	71	91,445	1,283
non-PPV Total		73,353	310,543,536	4,234	14.3%	25.2%	9.5%	9,197	62,474,701	367	64,156	248,068,835	3,867
TOTAL		115,480	443,027,589	3,836	15.0%	24.5%	8.2%	15,065	87,042,648	291	100,414	355,984,941	3,545

Should you require any further information, please call Aidan Chen, AVP Data & Analytics at (416) 863-1750 x4804.

Saskia Matheson
 President & CEO

Related link:

[FARM November 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 11 months ended November 30, 2020 (Discounted Basis)
Source: Monthly (Accident Year) Member Participation Report as at 11/2020
(thousands of dollars)

	January	February	March	April	May	June	July	August	September	October	November	CY2020 YTD	CY2020 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	\$410,392	\$439,564	\$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	-50,059	-42,705	-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	\$360,333	\$396,859	\$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	35,302	35,303	14,991
EFFECT OF DISCOUNTING	-773	-556	-856	-735	9,863	-1,392	-1,008	3,772	-681	-145	-926	6,563	5,443	924
DISCOUNTED	1,621	-4,185	7,031	-816	15,820	-1,425	-1,066	30,108	-672	-4,706	155	41,865	40,746	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	209,227	230,309	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	15,296	16,746	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	224,523	247,055	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	\$266,388	\$287,801	\$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	42,395	45,401	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	31,405	33,867	28,514
DRIVER RECORD ABSTRACTS	286	271	206	372	530	318	472	328	129	438	152	3,502	4,257	3,532
BAD DEBTS	-3	-2	-2	0	-3	-2	0	6	-6	-147	-2	-161	-161	-148
PREMIUM DEFICIENCY/(DPAC)														
UNDISCOUNTED	-361	83	-381	1,149	-641	-930	-581	-443	-443	-814	-330	-3,692	-3,149	-3,571
EFFECT OF DISCOUNTING	2	3	-52	0	0	0	0	0	0	0	0	-47	-47	-460
DISCOUNTED	-359	86	-433	1,149	-641	-930	-581	-443	-443	-814	-330	-3,739	-3,196	-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	\$73,402	\$80,168	\$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	\$20,543	\$28,890	\$16,062
ADMINISTRATIVE EXPENSES	398	623	419	506	482	518	485	458	531	691	636	5,747	6,597	6,286
PREMIUM FINANCE FEE	-13	-12	-13	-12	-12	-11	-12	-12	-13	-13	-13	-136	-128	-130
INVESTMENT INCOME	119	121	75	30	30	27	23	30	31	28	87	601	629	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	\$15,261	\$22,794	\$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%	11.6%	10.3%	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%	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%	73.9%	72.6%	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%	22.0%	21.9%	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%	95.9%	94.5%	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 11 months ended November 30, 2020 (Discounted Basis)
Source: Monthly (Accident Year) Member Participation Report as at 11/2020

(thousands of dollars)

	Alberta	Ontario	NS	PEI	NB	NFLD & LAB	Yukon	NWT	Nunavut	Total	CY2020 12 Months Updated Projections	CY2019 12 Months Actual
UNDERWRITING REVENUE:												
PREMIUMS WRITTEN	\$124,782	\$163,180	\$43,666	\$6,239	\$30,167	\$34,764	\$2,086	\$4,510	\$998	\$410,392	\$439,564	\$372,967
CHANGE IN UNEARNED PREMIUMS	-12,869	-24,292	-6,501	-566	-2,432	-2,812	-150	-371	-66	-50,059	-42,705	-49,022
NET PREMIUMS EARNED	\$111,913	\$138,888	\$37,165	\$5,673	\$27,735	\$31,952	\$1,936	\$4,139	\$932	\$360,333	\$396,859	\$323,945
CLAIMS INCURRED												
PRIOR ACCIDENT YEARS												
UNDISCOUNTED	15,088	29,951	-3,902	-910	-957	-1,756	-989	-790	-433	35,302	35,303	14,991
EFFECT OF DISCOUNTING	1,987	4,211	-101	129	276	146	-40	-20	-25	6,563	5,443	924
DISCOUNTED	17,075	34,162	-4,003	-781	-681	-1,610	-1,029	-810	-458	41,865	40,746	15,915
CURRENT ACCIDENT YEAR												
UNDISCOUNTED	68,420	68,572	23,809	3,880	18,553	22,458	1,050	2,146	339	209,227	230,309	214,321
EFFECT OF DISCOUNTING	4,476	5,618	1,722	324	1,310	1,598	85	136	27	15,296	16,746	11,261
DISCOUNTED	72,896	74,190	25,531	4,204	19,863	24,056	1,135	2,282	366	224,523	247,055	225,582
CLAIMS INCURRED	\$89,971	\$108,352	\$21,528	\$3,423	\$19,182	\$22,446	\$106	\$1,472	-\$92	\$266,388	\$287,801	\$241,497
UNDERWRITING EXPENSES												
OPERATING & SERVICE FEES	12,482	17,623	4,366	627	3,013	3,524	209	451	100	42,395	45,401	38,519
AGENTS COMMISSIONS	10,006	10,209	3,767	568	2,806	3,339	184	441	85	31,405	33,867	28,514
DRIVER RECORD ABSTRACTS	761	399	954	184	628	512	8	55	1	3,502	4,257	3,532
BAD DEBTS	125	-155	-50	165	-55	-246	45	20	-10	-161	-161	-148
PREMIUM DEFICIENCY/(DPAC)												
UNDISCOUNTED	-910	-1,615	-539	-48	-224	-297	-15	-37	-7	-3,692	-3,149	-3,571
EFFECT OF DISCOUNTING	0	0	-47	0	0	0	0	0	0	-47	-47	-460
DISCOUNTED	-910	-1,615	-586	-48	-224	-297	-15	-37	-7	-3,739	-3,196	-4,031
UNDERWRITING EXPENSES	\$22,464	\$26,461	\$8,451	\$1,496	\$6,168	\$6,832	\$431	\$930	\$169	\$73,402	\$80,168	\$66,386
NET UNDERWRITING GAIN (LOSS)	-\$522	\$4,075	\$7,186	\$754	\$2,385	\$2,674	\$1,399	\$1,737	\$855	\$20,543	\$28,890	\$16,062
ADMINISTRATIVE EXPENSES	1,518	2,060	630	191	456	510	124	147	111	5,747	6,597	6,286
PREMIUM FINANCE FEE	-38	-66	-12	0	-8	-12	0	0	0	-136	-128	-130
INVESTMENT INCOME	174	225	60	14	53	65	3	6	1	601	629	1,208
OPERATING RESULTS	-\$1,904	\$2,174	\$6,604	\$577	\$1,974	\$2,217	\$1,278	\$1,596	\$745	\$15,261	\$22,794	\$10,854
RATIOS:												
Claims & Adj Expenses Incurred (Earned)												
Prior Accident Years	15.3%	24.6%	-10.8%	-13.8%	-2.5%	-5.0%	-53.2%	-19.6%	-49.1%	11.6%	10.3%	4.9%
Current Accident Year	65.1%	53.4%	68.7%	74.1%	71.6%	75.3%	58.6%	55.1%	39.3%	62.3%	62.3%	69.6%
All Accident Years Combined	80.4%	78.0%	57.9%	60.3%	69.1%	70.3%	5.4%	35.5%	-9.8%	73.9%	72.6%	74.5%
Underwriting & Admin Exp.(Earned)	21.4%	20.5%	24.4%	29.7%	23.9%	23.0%	28.7%	26.0%	30.0%	22.0%	21.9%	22.4%
COMBINED OPERATING RATIO	101.8%	98.5%	82.3%	90.0%	93.0%	93.3%	34.1%	61.5%	20.2%	95.9%	94.5%	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 11 months ended November 30, 2020 (Discounted Basis)
Source: Monthly (Accident Year) Member Participation Report as at 11/2020
(thousands of dollars)

	January	February	March	April	May	June	July	August	September	October	November	CY2020 YTD	CY2020 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	\$124,782	\$132,376	\$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	-12,869	-9,914	-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	\$111,913	\$122,462	\$106,318
CLAIMS INCURRED														
PRIOR ACCIDENT YEARS														
UNDISCOUNTED	1,900	-636	7,148	-79	2,562	-11	-4	5,659	-2	-1,431	-18	15,088	15,088	10,587
EFFECT OF DISCOUNTING	-298	-146	523	-294	2,775	-769	-462	724	-125	226	-167	1,987	1,675	873
DISCOUNTED	1,602	-782	7,671	-373	5,337	-780	-466	6,383	-127	-1,205	-185	17,075	16,763	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	68,420	75,092	68,811
EFFECT OF DISCOUNTING	414	325	313	264	861	318	326	699	360	223	373	4,476	4,778	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	72,896	79,870	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	\$89,971	\$96,633	\$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	12,482	13,235	11,461
AGENTS COMMISSIONS	1,410	652	1,009	398	933	988	987	923	819	1,079	808	10,006	10,663	8,936
DRIVER RECORD ABSTRACTS	39	43	68	89	93	69	54	107	55	87	57	761	899	798
BAD DEBTS	1	1	-1	1	0	0	0	-1	1	123	0	125	125	-69
PREMIUM DEFICIENCY/(DPAC)														
UNDISCOUNTED	-365	111	-143	346	-219	-240	-155	33	-35	-222	-21	-910	-684	-484
EFFECT OF DISCOUNTING	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	-910	-684	-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	\$22,464	\$24,238	\$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	-\$522	\$1,591	\$2,408
ADMINISTRATIVE EXPENSES														
ADMINISTRATIVE EXPENSES	185	183	119	162	32	151	127	122	103	192	142	1,518	1,754	1,771
PREMIUM FINANCE FEE	-5	-3	-4	-4	-3	-3	-3	-3	-3	-4	-3	-38	-36	-36
INVESTMENT INCOME	32	36	21	11	11	8	7	7	9	8	24	174	181	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	-\$1,904	-\$18	\$954
AVERAGE YTD OPERATING RESULT	\$1,454	\$1,929	-\$932	-\$258	-\$1,248	-\$807	-\$492	-\$1,026	-\$764	-\$332	-\$173	-\$173	-\$2	\$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%	15.3%	13.7%	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%	65.1%	65.2%	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%	80.4%	78.9%	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%	21.4%	21.2%	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%	101.8%	100.1%	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 11 months ended November 30, 2020 (Discounted Basis)
Source: Monthly (Accident Year) Member Participation Report as at 11/2020
(thousands of dollars)

	January	February	March	April	May	June	July	August	September	October	November	CY2020 YTD	CY2020 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	\$163,180	\$174,485	\$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	-24,292	-20,815	-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	\$138,888	\$153,670	\$118,084
CLAIMS INCURRED														
PRIOR ACCIDENT YEARS														
UNDISCOUNTED	237	-2,713	2,317	-2	3,979	-11	-55	24,306	11	778	1,104	29,951	29,952	4,386
EFFECT OF DISCOUNTING	-277	-294	-243	-151	3,757	-343	-256	2,557	-276	44	-307	4,211	3,780	667
DISCOUNTED	-40	-3,007	2,074	-153	7,736	-354	-311	26,863	-265	822	797	34,162	33,732	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	68,572	75,593	68,258
EFFECT OF DISCOUNTING	628	580	270	389	904	458	539	447	321	547	535	5,618	6,299	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	74,190	81,892	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	\$108,352	\$115,624	\$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	17,623	18,845	15,842
AGENTS COMMISSIONS	803	769	896	79	1,044	1,062	1,088	1,023	1,000	1,283	1,162	10,209	11,078	9,196
DRIVER RECORD ABSTRACTS	26	26	22	40	65	23	52	34	29	56	26	399	525	345
BAD DEBTS	0	0	0	0	1	-1	0	0	-1	-154	0	-155	-156	-86
PREMIUM DEFICIENCY/(DPAC)														
UNDISCOUNTED	-9	-149	-257	751	-209	-276	-204	-330	-313	-359	-260	-1,615	-1,395	-1,724
EFFECT OF DISCOUNTING	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	-1,615	-1,395	-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	\$26,461	\$28,897	\$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	\$4,075	\$9,149	\$16,805
ADMINISTRATIVE EXPENSES	105	285	183	63	255	80	169	163	218	286	253	2,060	2,422	2,347
PREMIUM FINANCE FEE	-6	-7	-7	-2	-6	-5	-6	-6	-7	-7	-7	-66	-58	-61
INVESTMENT INCOME	44	43	29	10	9	10	9	13	12	11	35	225	235	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	\$2,174	\$6,904	\$14,838
AVERAGE YTD OPERATING RESULT	\$1,654	\$2,970	\$2,775	\$2,993	\$1,405	\$1,587	\$1,748	-\$903	-\$369	-\$21	\$198	\$198	\$575	\$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%	24.6%	22.0%	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%	53.4%	53.3%	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%	78.0%	75.3%	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%	20.5%	20.4%	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%	98.5%	95.7%	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 11 months ended November 30, 2020 (Discounted Basis)
Source: Monthly (Accident Year) Member Participation Report as at 11/2020
(thousands of dollars)

	January	February	March	April	May	June	July	August	September	October	November	CY2020 YTD	CY2020 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	\$43,666	\$48,089	\$35,559
CHANGE IN UNEARNED PREMIUMS	-432	-194	-139	-151	-336	-1,161	-1,140	-494	-574	-1,430	-450	-6,501	-6,873	-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	\$37,165	\$41,216	\$29,559
CLAIMS INCURRED														
PRIOR ACCIDENT YEARS														
UNDISCOUNTED	101	77	-2,424	-2	-1,462	-4	0	-376	-1	191	-2	-3,902	-3,901	-907
EFFECT OF DISCOUNTING	-33	-18	-427	-48	597	-66	-55	195	-107	2	-141	-101	-184	-165
DISCOUNTED	68	59	-2,851	-50	-865	-70	-55	-181	-108	193	-143	-4,003	-4,085	-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	23,809	26,414	23,331
EFFECT OF DISCOUNTING	160	140	95	87	267	130	165	157	177	197	147	1,722	1,884	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	25,531	28,298	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	\$21,528	\$24,213	\$23,470
UNDERWRITING EXPENSES														
OPERATING & SERVICE FEES	362	314	329	325	344	432	462	405	427	546	420	4,366	4,809	3,555
AGENTS COMMISSIONS	308	262	290	296	320	382	388	349	366	452	354	3,767	4,161	3,226
DRIVER RECORD ABSTRACTS	96	70	68	100	135	108	152	57	10	126	32	954	1,285	951
BAD DEBTS	0	0	0	0	-1	0	0	0	-1	-48	0	-50	-49	-29
PREMIUM DEFICIENCY/(DPAC)														
UNDISCOUNTED	-37	-6	-12	-16	-35	-103	-89	-39	-45	-123	-34	-539	-562	-790
EFFECT OF DISCOUNTING	2	3	-52	0	0	0	0	0	0	0	0	-47	-47	-187
DISCOUNTED	-35	-3	-64	-16	-35	-103	-89	-39	-45	-123	-34	-586	-609	-977
UNDERWRITING EXPENSES	\$731	\$643	\$623	\$705	\$763	\$819	\$913	\$772	\$757	\$953	\$772	\$8,451	\$9,597	\$6,726
NET UNDERWRITING GAIN (LOSS)	-\$111	-\$142	\$3,301	\$137	\$1,320	\$142	\$103	\$1,501	\$527	-\$153	\$561	\$7,186	\$7,406	-\$637
ADMINISTRATIVE EXPENSES	35	73	30	87	31	74	54	42	59	78	67	630	762	623
PREMIUM FINANCE FEE	-1	-1	-1	-2	-1	-1	-1	-1	-1	-1	-1	-12	-11	-12
INVESTMENT INCOME	13	14	9	2	2	2	2	3	3	2	8	60	64	106
OPERATING RESULTS	-\$134	-\$202	\$3,279	\$50	\$1,290	\$69	\$50	\$1,461	\$470	-\$230	\$501	\$6,604	\$6,697	-\$1,166
AVERAGE YTD OPERATING RESULT	-\$134	-\$168	\$981	\$748	\$857	\$725	\$629	\$733	\$704	\$610	\$600	\$600	\$558	-\$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%	-10.8%	-9.9%	-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%	68.7%	68.7%	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%	57.9%	58.8%	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%	24.4%	25.1%	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%	82.3%	83.9%	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 11 months ended November 30, 2020 (Discounted Basis)
Source: Monthly (Accident Year) Member Participation Report as at 11/2020
(thousands of dollars)

	January	February	March	April	May	June	July	August	September	October	November	CY2020 YTD	CY2020 12 Months Updated Projections	CY2019 12 Months Actual
UNDERWRITING REVENUE:														
PREMIUMS WRITTEN	\$578	\$243	\$480	\$513	\$499	\$631	\$668	\$572	\$650	\$645	\$760	\$6,239	\$6,615	\$5,865
CHANGE IN UNEARNED PREMIUMS	-58	232	28	-12	-67	-143	-135	-37	-97	-89	-188	-566	-387	-650
NET PREMIUMS EARNED	\$520	\$475	\$508	\$501	\$432	\$488	\$533	\$535	\$553	\$556	\$572	\$5,673	\$6,228	\$5,215
CLAIMS INCURRED														
PRIOR ACCIDENT YEARS														
UNDISCOUNTED	14	54	-583	17	59	1	0	-188	1	-284	-1	-910	-911	381
EFFECT OF DISCOUNTING	-5	3	-129	-2	255	17	-6	18	-3	-13	-6	129	106	-53
DISCOUNTED	9	57	-712	15	314	18	-6	-170	-2	-297	-7	-781	-805	328
CURRENT ACCIDENT YEAR														
UNDISCOUNTED	334	312	322	315	300	320	351	263	354	615	394	3,880	4,259	3,685
EFFECT OF DISCOUNTING	24	17	16	20	45	6	32	38	32	52	42	324	351	215
DISCOUNTED	358	329	338	335	345	326	383	301	386	667	436	4,204	4,610	3,900
CLAIMS INCURRED	\$367	\$386	-\$374	\$350	\$659	\$344	\$377	\$131	\$384	\$370	\$429	\$3,423	\$3,805	\$4,228
UNDERWRITING EXPENSES														
OPERATING & SERVICE FEES	58	25	48	51	50	63	67	57	65	67	76	627	664	585
AGENTS COMMISSIONS	51	25	43	46	45	58	61	53	58	59	69	568	607	545
DRIVER RECORD ABSTRACTS	15	13	8	21	36	14	27	18	5	25	2	184	221	242
BAD DEBTS	0	0	0	0	0	0	0	0	-1	166	0	165	164	41
PREMIUM DEFICIENCY/(DPAC)														
UNDISCOUNTED	-5	21	3	0	-5	-12	-13	-3	-10	-6	-18	-48	-33	-60
EFFECT OF DISCOUNTING	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DISCOUNTED	-5	21	3	0	-5	-12	-13	-3	-10	-6	-18	-48	-33	-60
UNDERWRITING EXPENSES	\$119	\$84	\$102	\$118	\$126	\$123	\$142	\$125	\$117	\$311	\$129	\$1,496	\$1,623	\$1,353
NET UNDERWRITING GAIN (LOSS)	\$34	\$5	\$780	\$33	-\$353	\$21	\$14	\$279	\$52	-\$125	\$14	\$754	\$800	-\$366
ADMINISTRATIVE EXPENSES	9	10	9	25	19	26	22	16	19	12	24	191	192	171
PREMIUM FINANCE FEE	0	0	0	0	0	0	0	0	0	0	0	0	-2	0
INVESTMENT INCOME	2	3	2	0	1	1	0	1	1	1	2	14	13	27
OPERATING RESULTS	\$27	-\$2	\$773	\$8	-\$371	-\$4	-\$8	\$264	\$34	-\$136	-\$8	\$577	\$619	-\$510
AVERAGE YTD OPERATING RESULT	\$27	\$13	\$266	\$202	\$87	\$72	\$60	\$86	\$80	\$59	\$52	\$52	\$52	-\$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%	-13.8%	-12.9%	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%	74.1%	74.0%	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%	60.3%	61.1%	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%	29.7%	29.1%	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%	90.0%	90.2%	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 11 months ended November 30, 2020 (Discounted Basis)
Source: Monthly (Accident Year) Member Participation Report as at 11/2020
(thousands of dollars)

	January	February	March	April	May	June	July	August	September	October	November	CY2020 YTD	CY2020 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	\$30,167	\$32,700	\$28,610
CHANGE IN UNEARNED PREMIUMS	-227	600	367	-87	-961	-1,503	-590	-267	62	-39	213	-2,432	-2,208	-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	\$27,735	\$30,492	\$26,303
CLAIMS INCURRED														
PRIOR ACCIDENT YEARS														
UNDISCOUNTED	38	-47	1,523	-3	-334	-5	2	-922	1	-1,210	0	-957	-957	-2,973
EFFECT OF DISCOUNTING	-43	-62	-8	-82	976	-168	-76	54	-53	-196	-66	276	189	-422
DISCOUNTED	-5	-109	1,515	-85	642	-173	-74	-868	-52	-1,406	-66	-681	-768	-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	18,553	20,402	20,134
EFFECT OF DISCOUNTING	111	78	41	64	291	90	142	133	129	110	121	1,310	1,426	932
DISCOUNTED	1,821	1,680	1,726	1,659	1,980	1,837	2,001	1,196	1,900	2,143	1,920	19,863	21,828	21,066
CLAIMS INCURRED	\$1,816	\$1,571	\$3,241	\$1,574	\$2,622	\$1,664	\$1,927	\$328	\$1,848	\$737	\$1,854	\$19,182	\$21,060	\$17,671
UNDERWRITING EXPENSES														
OPERATING & SERVICE FEES	267	167	206	235	332	397	323	299	261	279	247	3,013	3,268	2,881
AGENTS COMMISSIONS	247	167	207	213	302	349	291	272	245	277	236	2,806	3,031	2,671
DRIVER RECORD ABSTRACTS	56	62	21	64	92	58	104	46	11	91	23	628	683	575
BAD DEBTS	0	0	0	0	0	0	0	0	0	-55	0	-55	-56	-23
UNDISCOUNTED	-22	49	27	-5	-81	-129	-48	-25	6	-10	14	-224	-201	-213
EFFECT OF DISCOUNTING	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	-224	-201	-213
UNDERWRITING EXPENSES	\$548	\$445	\$461	\$507	\$645	\$675	\$670	\$592	\$523	\$582	\$520	\$6,168	\$6,725	\$5,891
NET UNDERWRITING GAIN (LOSS)	\$76	\$254	-\$1,278	\$179	-\$906	\$135	\$40	\$1,802	\$307	\$1,463	\$313	\$2,385	\$2,707	\$2,741
ADMINISTRATIVE EXPENSES	28	33	21	64	44	64	40	35	39	43	45	456	534	512
PREMIUM FINANCE FEE	0	0	0	-2	-1	-1	-1	-1	-1	0	-1	-8	-8	-9
INVESTMENT INCOME	11	11	6	3	3	2	2	3	3	2	7	53	56	103
OPERATING RESULTS	\$59	\$232	-\$1,293	\$116	-\$948	\$72	\$1	\$1,769	\$270	\$1,422	\$274	\$1,974	\$2,221	\$2,323
AVERAGE YTD OPERATING RESULT	\$59	\$146	-\$334	-\$222	-\$367	-\$294	-\$252	\$1	\$31	\$170	\$179	\$179	\$185	\$194
RATIOS:														
Claims & Adj Expenses Incurred (Earned)														
Prior Accident Years	-0.2%	-4.8%	62.5%	-3.8%	27.2%	-7.0%	-2.8%	-31.9%	-1.9%	-50.5%	-2.5%	-2.5%	-2.5%	-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%	71.6%	71.6%	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%	69.1%	69.1%	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%	23.9%	23.8%	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%	93.0%	92.9%	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 11 months ended November 30, 2020 (Discounted Basis)
Source: Monthly (Accident Year) Member Participation Report as at 11/2020
(thousands of dollars)

	January	February	March	April	May	June	July	August	September	October	November	CY2020 YTD	CY2020 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	\$34,764	\$37,072	\$34,533
CHANGE IN UNEARNED PREMIUMS	899	325	184	824	-919	-1,496	-593	-531	-613	-867	-25	-2,812	-1,966	-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	\$31,952	\$35,106	\$31,298
CLAIMS INCURRED														
PRIOR ACCIDENT YEARS														
UNDISCOUNTED	23	-169	556	-3	1,449	-1	0	-1,840	-1	-1,770	0	-1,756	-1,755	4,426
EFFECT OF DISCOUNTING	-114	-26	-488	-153	1,350	-61	-148	272	-114	-137	-235	146	-25	3
DISCOUNTED	-91	-195	68	-156	2,799	-62	-148	-1,568	-115	-1,907	-235	-1,610	-1,780	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	22,458	24,691	25,969
EFFECT OF DISCOUNTING	128	105	88	93	263	134	151	140	133	217	146	1,598	1,737	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	24,056	26,428	27,266
CLAIMS INCURRED	\$2,179	\$1,912	\$2,358	\$1,909	\$4,895	\$2,134	\$2,215	-\$183	\$2,125	\$784	\$2,118	\$22,446	\$24,648	\$31,695
UNDERWRITING EXPENSES														
OPERATING & SERVICE FEES	197	234	314	176	366	428	358	358	364	415	314	3,524	3,756	3,484
AGENTS COMMISSIONS	186	208	252	215	357	402	342	340	338	397	302	3,339	3,561	3,279
DRIVER RECORD ABSTRACTS	48	33	14	54	102	41	83	62	19	44	12	512	559	533
BAD DEBTS	-3	-3	-1	-1	-3	-1	0	7	-2	-237	-2	-246	-244	54
PREMIUM DEFICIENCY/(DPAC)														
UNDISCOUNTED	83	43	16	54	-86	-129	-54	-81	-49	-88	-6	-297	-221	-310
EFFECT OF DISCOUNTING	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	-297	-221	-583
UNDERWRITING EXPENSES	\$511	\$515	\$595	\$498	\$736	\$741	\$729	\$686	\$670	\$531	\$620	\$6,832	\$7,411	\$6,767
NET UNDERWRITING GAIN (LOSS)	\$175	\$232	-\$96	\$183	-\$2,890	-\$92	\$43	\$2,545	\$233	\$1,969	\$372	\$2,674	\$3,047	-\$7,164
ADMINISTRATIVE EXPENSES	17	36	32	55	51	68	44	42	52	60	53	510	578	604
PREMIUM FINANCE FEE	-1	-1	-1	-2	-1	-1	-1	-1	-1	-1	-1	-12	-11	-12
INVESTMENT INCOME	14	12	7	4	4	4	3	1	3	3	10	65	68	151
OPERATING RESULTS	\$171	\$207	-\$122	\$130	-\$2,938	-\$157	\$1	\$2,503	\$183	\$1,911	\$328	\$2,217	\$2,526	-\$7,629
AVERAGE YTD OPERATING RESULT	\$171	\$189	\$85	\$97	-\$510	-\$452	-\$387	-\$26	-\$2	\$189	\$202	\$202	\$211	-\$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%	-5.0%	-5.1%	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%	75.3%	75.3%	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%	70.3%	70.2%	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%	23.0%	22.8%	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%	93.3%	93.0%	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 11 months ended November 30, 2020 (Discounted Basis)
Source: Monthly (Accident Year) Member Participation Report as at 11/2020
(thousands of dollars)

	January	February	March	April	May	June	July	August	September	October	November	CY2020 YTD	CY2020 12 Months Updated Projections	CY2019 12 Months Actual
UNDERWRITING REVENUE:														
PREMIUMS WRITTEN	\$118	\$50	\$167	\$103	\$250	\$432	\$316	\$209	\$95	\$213	\$133	\$2,086	\$2,267	\$2,051
CHANGE IN UNEARNED PREMIUMS	58	94	10	53	-95	-258	-125	-16	89	-17	57	-150	-142	-79
NET PREMIUMS EARNED	\$176	\$144	\$177	\$156	\$155	\$174	\$191	\$193	\$184	\$196	\$190	\$1,936	\$2,125	\$1,972
CLAIMS INCURRED														
PRIOR ACCIDENT YEARS														
UNDISCOUNTED	3	22	-508	-1	-140	-2	0	-169	0	-193	-1	-989	-989	247
EFFECT OF DISCOUNTING	0	-3	-34	1	46	0	-2	-20	0	-26	-2	-40	-45	36
DISCOUNTED	3	19	-542	0	-94	-2	-2	-189	0	-219	-3	-1,029	-1,034	283
CURRENT ACCIDENT YEAR														
UNDISCOUNTED	109	100	109	99	75	113	118	24	102	104	97	1,050	1,151	1,177
EFFECT OF DISCOUNTING	8	7	1	7	13	6	12	5	10	7	9	85	90	68
DISCOUNTED	117	107	110	106	88	119	130	29	112	111	106	1,135	1,241	1,245
CLAIMS INCURRED	\$120	\$126	-\$432	\$106	-\$6	\$117	\$128	-\$160	\$112	-\$108	\$103	\$106	\$207	\$1,528
UNDERWRITING EXPENSES														
OPERATING & SERVICE FEES	12	5	17	10	25	43	32	21	10	21	13	209	227	205
AGENTS COMMISSIONS	9	6	16	10	22	36	25	19	11	19	11	184	199	182
DRIVER RECORD ABSTRACTS	1	2	1	1	1	1	0	0	0	1	0	8	12	17
BAD DEBTS	0	0	0	0	0	0	0	0	-1	46	0	45	44	-22
PREMIUM DEFICIENCY/(DPAC)														
UNDISCOUNTED	5	7	0	6	-9	-21	-11	-2	8	-2	4	-15	-13	-6
EFFECT OF DISCOUNTING	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	-15	-13	-6
UNDERWRITING EXPENSES	\$27	\$20	\$34	\$27	\$39	\$59	\$46	\$38	\$28	\$85	\$28	\$431	\$469	\$376
NET UNDERWRITING GAIN (LOSS)	\$29	-\$2	\$575	\$23	\$122	-\$2	\$17	\$315	\$44	\$219	\$59	\$1,399	\$1,449	\$68
ADMINISTRATIVE EXPENSES	4	3	7	16	16	20	11	13	12	6	16	124	116	82
PREMIUM FINANCE FEE	0	0	0	0	0	0	0	0	0	0	0	0	-1	0
INVESTMENT INCOME	1	1	0	0	0	0	0	1	0	0	0	3	4	8
OPERATING RESULTS	\$26	-\$4	\$568	\$7	\$106	-\$22	\$6	\$303	\$32	\$213	\$43	\$1,278	\$1,336	-\$6
AVERAGE YTD OPERATING RESULT	\$26	\$11	\$197	\$149	\$141	\$114	\$98	\$124	\$114	\$124	\$116	\$116	\$111	-\$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%	-53.2%	-48.7%	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%	58.6%	58.4%	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%	5.4%	9.7%	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%	28.7%	27.5%	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%	34.1%	37.2%	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 11 months ended November 30, 2020 (Discounted Basis)
Source: Monthly (Accident Year) Member Participation Report as at 11/2020
(thousands of dollars)

	January	February	March	April	May	June	July	August	September	October	November	CY2020 YTD	CY2020 12 Months Updated Projections	CY2019 12 Months Actual
UNDERWRITING REVENUE:														
PREMIUMS WRITTEN	\$567	\$322	\$579	\$213	\$342	\$670	\$291	\$346	\$372	\$389	\$419	\$4,510	\$4,871	\$4,052
CHANGE IN UNEARNED PREMIUMS	-108	25	-196	133	-5	-245	62	27	-2	-14	-48	-371	-341	140
NET PREMIUMS EARNED	\$459	\$347	\$383	\$346	\$337	\$425	\$353	\$373	\$370	\$375	\$371	\$4,139	\$4,530	\$4,192
CLAIMS INCURRED														
PRIOR ACCIDENT YEARS														
UNDISCOUNTED	64	-163	-55	0	-128	-1	-1	-116	1	-392	1	-790	-790	-1,041
EFFECT OF DISCOUNTING	-2	-10	-35	-4	86	-3	-3	-16	0	-33	0	-20	-27	-21
DISCOUNTED	62	-173	-90	-4	-42	-4	-4	-132	1	-425	1	-810	-817	-1,062
CURRENT ACCIDENT YEAR														
UNDISCOUNTED	183	178	194	180	234	252	187	135	194	213	196	2,146	2,335	2,550
EFFECT OF DISCOUNTING	13	7	5	3	22	21	13	18	10	11	13	136	151	124
DISCOUNTED	196	185	199	183	256	273	200	153	204	224	209	2,282	2,486	2,674
CLAIMS INCURRED	\$258	\$12	\$109	\$179	\$214	\$269	\$196	\$21	\$205	-\$201	\$210	\$1,472	\$1,669	\$1,612
UNDERWRITING EXPENSES														
OPERATING & SERVICE FEES	57	32	58	21	34	67	29	35	37	39	42	451	487	406
AGENTS COMMISSIONS	58	32	51	25	33	54	31	35	39	41	42	441	475	395
DRIVER RECORD ABSTRACTS	5	22	4	3	6	4	0	4	0	7	0	55	69	65
BAD DEBTS	-1	0	0	0	0	0	0	0	-1	22	0	20	21	-15
PREMIUM DEFICIENCY/(DPAC)														
UNDISCOUNTED	-12	3	-17	12	0	-21	5	2	-2	-2	-5	-37	-35	15
EFFECT OF DISCOUNTING	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	-37	-35	15
UNDERWRITING EXPENSES	\$107	\$89	\$96	\$61	\$73	\$104	\$65	\$76	\$73	\$107	\$79	\$930	\$1,017	\$866
NET UNDERWRITING GAIN (LOSS)	\$94	\$246	\$178	\$106	\$50	\$52	\$92	\$276	\$92	\$469	\$82	\$1,737	\$1,844	\$1,714
ADMINISTRATIVE EXPENSES	10	-3	13	19	20	20	9	14	16	9	20	147	140	110
PREMIUM FINANCE FEE	0	0	0	0	0	0	0	0	0	0	0	0	-1	0
INVESTMENT INCOME	1	1	1	0	0	0	0	1	0	1	1	6	6	15
OPERATING RESULTS	\$85	\$250	\$166	\$87	\$30	\$32	\$83	\$263	\$76	\$461	\$63	\$1,596	\$1,709	\$1,619
AVERAGE YTD OPERATING RESULT	\$85	\$168	\$167	\$147	\$124	\$108	\$105	\$125	\$119	\$153	\$145	\$145	\$142	\$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%	-19.6%	-18.0%	-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%	55.1%	54.9%	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%	35.5%	36.9%	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%	26.0%	25.5%	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%	61.5%	62.4%	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 11 months ended November 30, 2020 (Discounted Basis)
Source: Monthly (Accident Year) Member Participation Report as at 11/2020
(thousands of dollars)

	January	February	March	April	May	June	July	August	September	October	November	CY2020 YTD	CY2020 12 Months Updated Projections	CY2019 12 Months Actual
UNDERWRITING REVENUE:														
PREMIUMS WRITTEN	\$110	\$34	\$54	\$37	\$57	\$58	\$229	\$67	\$126	\$115	\$111	\$998	\$1,089	\$993
CHANGE IN UNEARNED PREMIUMS	8	42	30	24	23	21	-146	16	-38	-22	-24	-66	-59	11
NET PREMIUMS EARNED	\$118	\$76	\$84	\$61	\$80	\$79	\$83	\$83	\$88	\$93	\$87	\$932	\$1,030	\$1,004
CLAIMS INCURRED														
PRIOR ACCIDENT YEARS														
UNDISCOUNTED	14	-54	-87	-8	-28	1	0	-18	-1	-250	-2	-433	-434	-115
EFFECT OF DISCOUNTING	-1	0	-15	-2	21	1	0	-12	-3	-12	-2	-25	-26	6
DISCOUNTED	13	-54	-102	-10	-7	2	0	-30	-4	-262	-4	-458	-460	-109
CURRENT ACCIDENT YEAR														
UNDISCOUNTED	33	33	28	34	32	31	34	4	31	47	32	339	372	406
EFFECT OF DISCOUNTING	2	2	1	1	7	1	3	1	3	3	3	27	30	22
DISCOUNTED	35	35	29	35	39	32	37	5	34	50	35	366	402	428
CLAIMS INCURRED	\$48	-\$19	-\$73	\$25	\$32	\$34	\$37	-\$25	\$30	-\$212	\$31	-\$92	-\$58	\$319
UNDERWRITING EXPENSES														
OPERATING & SERVICE FEES	11	3	5	4	6	6	23	7	13	11	11	100	110	100
AGENTS COMMISSIONS	10	3	5	2	6	4	19	4	12	8	12	85	92	84
DRIVER RECORD ABSTRACTS	0	0	0	0	0	0	0	0	0	1	0	1	4	6
BAD DEBTS	0	0	0	0	0	0	0	0	0	-10	0	-10	-10	1
PREMIUM DEFICIENCY/(DPAC)														
UNDISCOUNTED	1	4	2	1	3	1	-12	2	-3	-2	-4	-7	-5	1
EFFECT OF DISCOUNTING	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	-7	-5	1
UNDERWRITING EXPENSES	\$22	\$10	\$12	\$7	\$15	\$11	\$30	\$13	\$22	\$8	\$19	\$169	\$191	\$192
NET UNDERWRITING GAIN (LOSS)	\$48	\$85	\$145	\$29	\$33	\$34	\$16	\$95	\$36	\$297	\$37	\$855	\$897	\$493
ADMINISTRATIVE EXPENSES	5	3	5	15	14	15	9	11	13	5	16	111	99	66
PREMIUM FINANCE FEE	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	1	2	4
OPERATING RESULTS	\$44	\$82	\$140	\$14	\$19	\$19	\$7	\$84	\$23	\$292	\$21	\$745	\$800	\$431
AVERAGE YTD OPERATING RESULT	\$44	\$63	\$89	\$70	\$60	\$53	\$46	\$51	\$48	\$72	\$68	\$68	\$67	\$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%	-49.1%	-44.7%	-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%	39.3%	39.0%	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%	-9.8%	-5.7%	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%	30.0%	28.2%	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%	20.2%	22.5%	57.4%

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