



ONTARIO RISK SHARING POOL

MARCH 2020 OPERATIONAL REPORT

ACTUARIAL HIGHLIGHTS

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ACTUARIAL HIGHLIGHTS**RSP ONTARIO****OPERATIONAL REPORT****MARCH 2020**

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1 Summary

Key Points

- (a) The 2019 Q4 valuation was completed and implemented into the results this month, with a \$74.2 million favourable impact, or 5.5% of beginning policy liabilities (policy liabilities ended at \$1,346 million) and 67.6 points of year-to-date earned premium;
- (b) The updated valuation loss ratios do NOT include any incurred impacts of adjustments related to COVID-19; any associated impacts and changes will be initially reflected in our March 31, 2020 valuation which will be implemented in the May 2020 Operational Reports; and
- (c) The month’s claims activities were generally aligned with projections from last month. Our current projections do NOT take into account any specific impacts that might arise due to the COVID-19 pandemic (FA is still in the process of considering impacts, which will be reflected in future projections, as deemed appropriate).

1.1 Valuation Schedule (Fiscal Year 2020)

The March 2020 Operational Report incorporates the results of an updated valuation (as at December 31, 2019) – the impact of the implementation of the valuation is discussed in section 1.2. The table below summarizes the valuation implementations scheduled for fiscal year 2020.

ONTARIO RISK SHARING POOL FISCAL YEAR 2020 – SCHEDULE OF VALUATIONS			
Valuation Date	Discount Rate (per annum)	Operational Report	Description of Changes
Sep. 30, 2019 (completed)	1.41% mfad 25 bp	Oct. 2019	updated valuation (roll forward): accident year 2019 loss ratio <u>decreased</u> 0.7 points to 122.3%; discount rate <u>increased</u> 1 basis point; no change to selected margins for adverse deviations
Dec. 31, 2019 (completed)	1.58% mfad 25 bp	Mar. 2020	update valuation: accident year 2019 loss ratio <u>decreased</u> 5.8 points to 116.5%; accident year 2020 loss ratio <u>decreased</u> 5.7 points to 119.5 %; discount rate <u>increased</u> 17 basis points; no change to selected margins for adverse deviations
Mar. 31, 2020	% mfad -- bp	May 2020	update valuation (roll-forward)
Jun. 30, 2020	% mfad -- bp	Aug. 2020	update valuation
Sep. 30, 2020	% mfad -- bp	Oct. 2020	update valuation (roll-forward)

Under the proposed schedule for fiscal year 2020, the off-half valuation quarters ending March 31, 2020 and September 30, 2020 would not reflect a full valuation update of assumptions, but would rather roll-forward key assumptions from the previous valuation.

1.2 New Valuation

A valuation of the Ontario Risk Sharing Pool (“RSP”) as at December 31, 2019 has been completed since last month’s Operational Report and the results of that valuation have been incorporated into this month’s Report. The valuation was completed by the Facility Association’s internal actuarial group in conjunction with, and approved by, the Appointed Actuary, under the hybrid model for actuarial services. Additional detail will be provided in an “Actuarial Highlights – Quarterly Valuation” report which we anticipate will be posted to the FA website in June 2020.

The valuation implementation impact is summarized in the tables immediately below, where the abbreviations PAYs refers to prior accident years, CAY refers to the current accident year (2020), and Prem Def refers to premium deficiency / deferred acquisition costs impacts.

Summary of Impact (\$000s) of Implementing Result of Valuation as at Dec. 31, 2019¹

Ontario	unfav / (fav) for the month and ytd					
	IMPACT in \$000s from changes in:					
	ults & payout patterns			dsct rate	margins	
	Nominal	apv adj.	sub-tot	apv adj.	apv adj.	TOTAL
	[1]	[2]	[3]	[4]	[5]	[6]
PAYs	(44,715)	(1,224)	(45,939)	(4,307)	-	(50,246)
CAY	(6,281)	(962)	(7,243)	(591)	-	(7,834)
Prem Def	(13,289)	(1,875)	(15,164)	(976)	-	(16,140)
TOTAL	(64,285)	(4,061)	(68,346)	(5,874)	-	(74,220)

As indicated in the table above, the incorporation of the new valuation had an estimated **\$74.2 million favourable impact** on the month’s net result from operations, subtracting an estimated 67.6 points (see table below) to the **year-to-date Combined Operating Ratio** to end at **95.7%**

Summary of Impact (% YTD EP) of Implementing Result of Valuation as at Dec. 31, 2019

Ontario	ytd EP 109,717 (actual)					
	IMPACT unfav / (fav) as % ytd EP from changes in:					
	ults & payout patterns			dsct rate	margins	
	Nominal	apv adj.	sub-tot	apv adj.	apv adj.	TOTAL
	[1]	[2]	[3]	[4]	[5]	[6]
PAYs	(40.8%)	(1.1%)	(41.9%)	(3.9%)	-	(45.8%)
CAY	(5.7%)	(0.9%)	(6.6%)	(0.5%)	-	(7.1%)
Prem Def	(12.1%)	(1.7%)	(13.8%)	(0.9%)	-	(14.7%)
TOTAL	(58.6%)	(3.7%)	(62.3%)	(5.4%)	-	(67.6%)

¹In these tables, “PAYs” refers to prior accident years, “CAY” refers to the current accident year, and “Prem Def” refers to the provision for premium deficiency or the deferred policy acquisition asset (as applicable). “Nominal” refers to changes excluding any actuarial present value adjustments, whereas “apv adj.” refers to actuarial present value adjustments.

The columns under the heading “ults & payout patterns” reflect the impact of changes in the valuation selected ultimates and claims payment patterns (i.e. based on unchanged selection of discount rates and margins for adverse deviation). The column “dsct rate” reflects the impact of the change in the selected discount rate and the column “margins” reflects the impact of any changes in selected margins for adverse deviations.

The impact of the **nominal changes** is shown in column [1] of the two preceding summary tables. The change in the selected nominal ultimates was **favourable by \$64.3 million** overall. This reflects the impact attributable to the changes in the selected ultimate loss ratios (i.e. for each accident year, it is the product of life-to-date earned premium for the accident year and the change in the selected ultimate loss ratio).

The **PAYs** overall showed a **\$44.7 million favourable** nominal variance or 5.0% of the PAYs nominal unpaid balance of \$900.7 million determined at the end of last month (February 2020), driven by favourable claims development and updates to a priori loss ratios to include more recent data and updated trends. While the valuation implementation impact does differ from the valuation changes themselves (as they apply to different periods), the valuation result by government line provides insight into the relative PAYs nominal changes. As per below, the primary changes were in relation to 2017/2018 Third Party Liability (Bodily Injury) and 2014 & prior/2018 Accident Benefits.

Valuation as at Dec. 31, 2019 – PAYs Nominal Changes by Government Line

Ontario RSP - valuation changes in selected ultimate
(favourable) / unfavourable during Quarter

Accident Year	Third Party Liability	Accident Benefits	Other Coverages	Total
2014 & Prior	(826)	(4,796)	26	(5,596)
2015	(959)	(564)	(22)	(1,545)
2016	(1,059)	2,677	93	1,711
2017	(3,153)	(947)	278	(3,822)
2018	(8,198)	(6,706)	280	(14,624)
TOTAL	(14,195)	(10,336)	655	(23,876)

The CAY and premium deficiency impacts are a result of the change in the selected loss ratios for accident year **2020** (decreased 5.7 points to 119.5 %) and accident year **2021** (decreased 3.2 points to 122.0 %).

The impacts related to actuarial present value (“apv”) adjustments are split into the impact prior to any change in the selected discount rate and selected margins for adverse deviations or “MfADs” (at the level they were selected i.e. coverage and accident half-year), the impact of then updating the discount rate, and finally the impact of any changes to the MfADs (at the level they were selected). The changes in actuarial present value adjustments are shown in the summary tables on the previous page in columns [2], [4], and [5].

Column [2] recognizes that changing the nominal selections also changed the unpaid estimates (including changes to the relative mix by government line, which had an impact on the weighted-average MfADs). It also reflects the fact that we updated the projected emergence of claims payments, resulting in a change in the projected cash flows. These changes generated a favourable change of \$4.1 million in the actuarial present value adjustments, prior to any changes in the selected discount rate and/or MfADs.

Updated projected cash flows were reviewed against the selected risk-free yield curve, derived from Government of Canada benchmark bond yields monthly series using values for December 2019. Column [4] accounts for the change in the **discount rate** selected (increased 17 basis points to **1.58%**),

indicating a favourable impact of \$5.9 million. The impact *related only to claims liabilities* (i.e. PAYs plus CAY) was \$4.9 million at March 2020 – this compares to the \$5.0 million change one would estimate as the impact by interpolation using the interest rate sensitivity table provided in last month’s Actuarial Highlights.

Column [5] accounts for any changes to selected MfADs. The selected **investment rate MfAD** was **left unchanged at 25 basis points** and the selected **claims development MfADs** at the coverage and accident year level were also left unchanged (as per our usual practice, development margins are reviewed with the June 30 valuation).

Consideration was given to recent legal decisions and changes in legislation / regulation as noted above and outlined in section 1.4.

1.3 Appointed Actuary and Hybrid Actuarial Services Model

Mr. Cosimo Pantaleo of Ernst & Young LLP (EY) was appointed as Actuary by the FA Board at its February 18, 2020 meeting.

Facility Association operates under a hybrid model in relation to the management and provision of actuarial services. Under this model, actuarial services are performed by both Facility Association’s internal staff and its external actuarial consulting firm. The hybrid model approach maximizes the efficiency of resource allocation while providing access to additional expertise and capacity as needed.

1.4 Consideration of Recent Legal Decisions and Changes in Legislation / Regulation²

There have been no changes in these descriptions since last month’s Highlights, other than updated references to reflect the new valuation.

Consideration and assessment of potential impacts of legal decisions and changes in legislation / regulation constitutes a regular part of the valuation process. Descriptions of some of the more recent changes (i.e. within the last five years) are provided below.

Ontario Bill 91 (Building Ontario Up Act (Budget Measures), 2015) was introduced into the Legislature by the Minister of Finance on April 23, 2015 and **received Royal Assent on June 4, 2015**. Bill 91 announced a number of amendments to regulations made under the Insurance Act, including: updating the Catastrophic Impairment Definition and changes to the standard benefit level under the Statutory Accident Benefits Schedule (SABS); restrictions on insurance premium increases and lowering of the maximum interest rate charged on monthly auto insurance premium payments; and adjustments to the monetary threshold beyond which the tort deductible does not apply to reflect inflation (adjustments to reflect inflation in the associated tort deductible were undertaken via an update to regulation 461/96). On August 26, 2015, the Ontario government filed Ontario regulations 250/15 and 251/15 implementing reforms set out in Bill 91. With the most recent valuation (December 31, 2019), reform adjustments (originally introduced with the September 30, 2015 valuation) specifically related to changes to the SABS impacting the bodily injury and accident benefits coverages, were included with the updated industry trend analysis (completed using industry data as at June 30, 2019), impacting the selection of ultimates.

²This url to a pdf is to a helpful guide on how bills become laws: <https://www.ola.org/sites/default/files/common/how-bills-become-law-en.pdf>.

1.5 Harmonized Sales Tax Class Action - Ontario

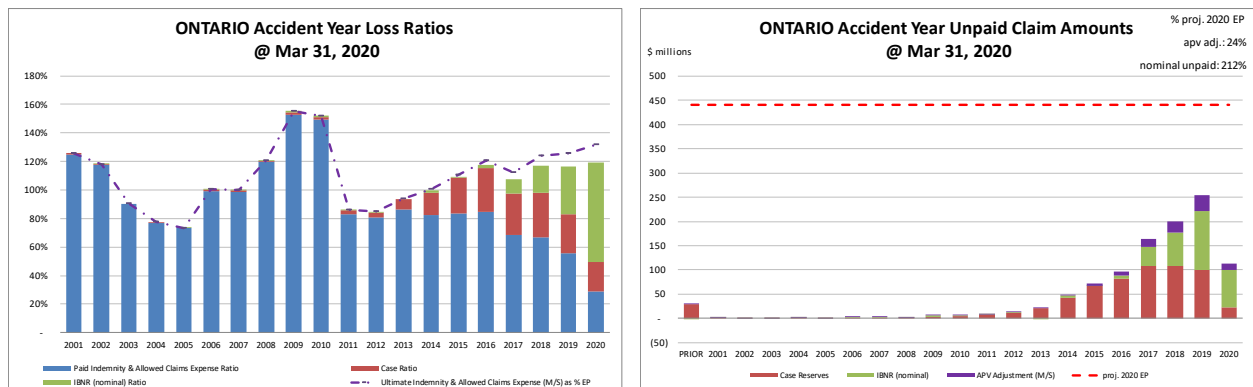
There have been no changes in these descriptions since last month’s Highlights.

Since the end of October 2018, class action lawsuits have been brought against multiple insurers related to HST and limits / sub-limits of benefits per the Statutory Accident Benefits Schedule and FSCO’s Professional Services Guideline as part of claims settlement practices in Ontario.

At the current time, no adjustments have been made to our valuation estimates, but in conjunction with FA’s Appointed Actuary, FA management continues to review and consider the implications of the potential outcomes related to the class action lawsuits. Please contact Aidan Chen at achen@facilityassociation.com if you need further information.

1.6 Current Provision Summary

The charts below show the current levels of claim liabilities³ booked by accident year⁴. The left chart displays life-to-date payments, case reserves, IBNR, and the total including actuarial present value adjustments against accident year earned premium. The right chart shows the associated dollar amounts for the components of the claim liabilities and the current projected amount of 2020 full year earned premium (the red hash-mark line) to provide some perspective.



“M/S” refers to “Member Statement” values – that is, actuarial present value adjustments at the selected discount rate.

The current actuarial present value adjustments provision for claims liabilities (\$105.7 million – see table below) represents 24% of the earned premium projected for the full year 2020 (see the upper right corner of the right chart above). If our current estimates of the nominal unpaid amounts prove to match actual claims payments, the actuarial present value adjustments will be released into the net operating result over future periods.

³Claim liabilities refer to provision for unpaid indemnity and allowed claims expenses. Allowed claims expenses are first party legal and other expenses as listed in the RSP Claims Guide. Claims expenses paid through the member company expense allowance are NOT included in this discussion.

⁴The loss ratio chart has been limited to show the most recent 20 accident years; the unpaid provision chart has been limited to show the most recent 20 accident years, and show all accident years older than 20 years collectively as “PRIOR”.

claim liabilities (\$000s)

	amt	%
case	612,720	58.8%
ibnr	324,023	31.1%
M/S apv adjust.	105,745	10.1%
M/S total	1,042,488	100.0%

The table to the left breaks down the Member Statement (M/S) claim liabilities total into component parts, showing that the majority of the claim liabilities for this RSP is in case reserves. Approximately 61% of the IBNR balance relates to accident years 2019 and 2020 (see Exhibit B). Approximately 79% of the M/S

total claim liabilities are related to accident years 2016-2020 inclusive (i.e. the most recent 5 accident years), and approximately 5% is related to accident years 2010 and prior (i.e. prior to the most recent 10 accident years).

The tables below summarize the premium liabilities and the total policy liabilities.

premium liabilities (\$000s)

	amt	%
unearned prem	230,942	76.0%
prem def/(dpac)	45,809	15.1%
M/S apv adjust.	27,134	8.9%
M/S total	303,885	100.0%

policy liabilities (\$000s)

	amt	%
claim	936,743	69.6%
premium	276,751	20.6%
M/S apv adjust.	132,879	9.9%
M/S total	1,346,373	100.0%

2 Activity During the Month of March 2020

2.1 Recorded Premium and Claims Activity

The table below summarizes the extent to which premiums and claims amounts recorded during the month differ from projections reflected in the prior month's Operational Report⁵.

Ontario RSP Actual vs Projected Summary: Recorded Transaction Amounts (\$ thousands)

Table 01 Accident Year	Earned Premium		Paid Indemnity & Allowed Claims Expense		Case increase / (decrease)		Recorded increase / (decrease)	
	Actual	Actual less Projected	Actual	Actual less Projected	Actual	Actual less Projected	Actual	Actual less Projected
Prior	10	10	10,491	(1,550)	(9,920)	(567)	571	(2,117)
2018	(42)	(42)	2,528	(757)	814	(89)	3,342	(846)
2019	(215)	(215)	5,610	907	1,042	(1,704)	6,651	(798)
2020	38,791	834	16,435	2,792	2,770	(6,108)	19,205	(3,317)
TOTAL	38,545	587	35,063	1,392	(5,294)	(8,469)	29,769	(7,077)

(Recorded transaction amounts exclude IBNR & other actuarial provisions)

It is unusual to see actual earned premium transactions affecting prior accident years beyond the first prior at this time in the calendar year – although relatively small, we have identified that the prior accident years changes in the month reflects system sweep activity undertaken by a member in responding to audit findings.

Claims transaction activity is generally volatile and changes from one month to the next are anticipated due to this natural “process variance” (i.e. random variation). Each month, the projection variances are reviewed for signs of projection bias and to identify potential ways to reduce the level of the

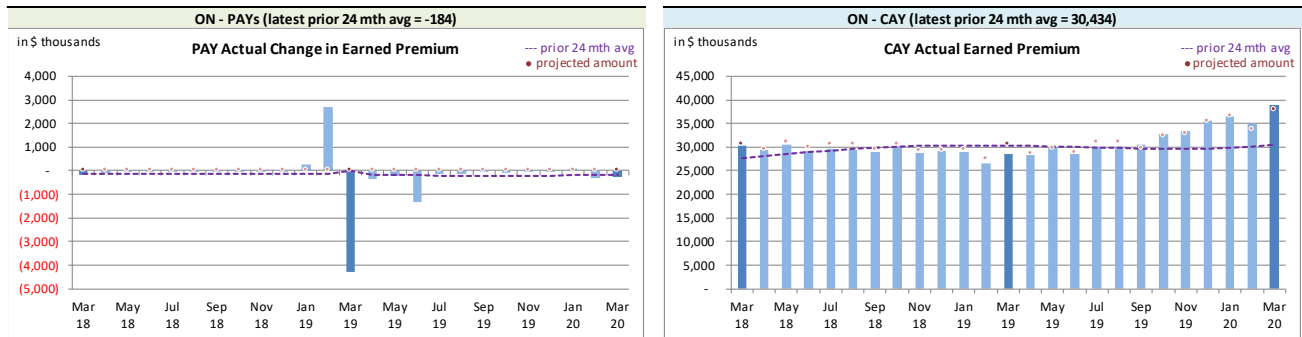
⁵There may be rounding differences in values in this document compared with the associated Bulletin and/or Operational Report.

variance. Commentary from our review is provided in the sub-sections that follow.

2.1.a Actual vs. Projected (AvsP): Earned Premium

The charts immediately below show actual **earned premium**⁶ activity in each of the most recent 25 calendar months, along with a “prior 24-month average” to show how each month’s actual compares with the average amount of the preceding 24 calendar months.

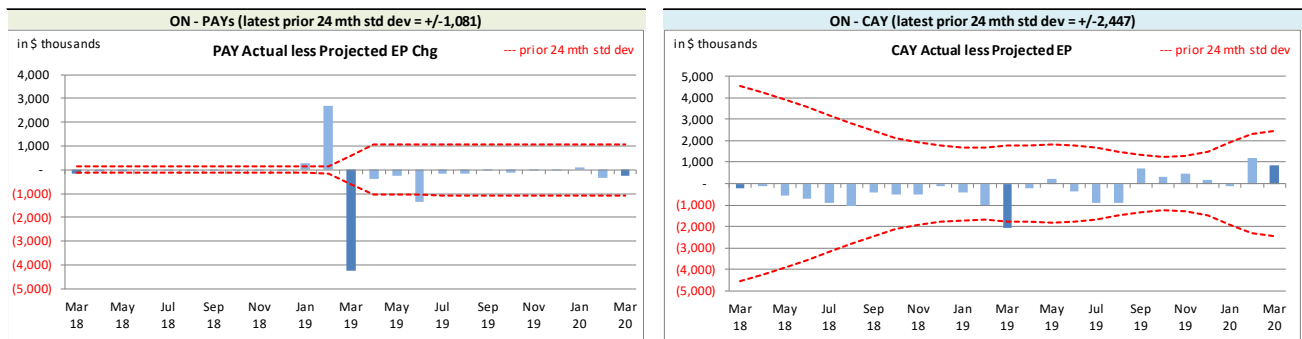
Ontario RSP Actual Earned Premium by Calendar Month



Earned premium changes during a given calendar month in relation to prior accident years tend to be at modest levels (note the different scales in the charts above), although relatively high levels generally occur at the beginning of each year.

The associated variance between the actual changes and the projections from the previous month are shown in the charts below. **Earned premium** change projections are all attributed to the current accident year as the projection upload does not accept **earned premium** changes for other accident years. We do not see this limitation as being significant for our purposes, but it does mean that the actual less projection variance will equal the actual **earned premium** change in relation to prior accident years.

Ontario RSP Actual vs. Projected Summary: Earned Premium Variances by Calendar Month



⁶Premium is earned on a daily basis based on the transaction term measured in days. As a result, months with 31 days earned relatively more than those with 30 days, and February earns the least.

On Latest \$ thousands		
Earned Premium	PAYs	CAY
Mthly Avg EP Chg (prior 24 mths)	(184)	30,434
std dev	1,081	2,447
A-P <> std dev	5	1
% <> std dev	20.0%	4.0%
norm <> std dev	31.7%	31.7%
performance vs 24-mth avg:	better	better

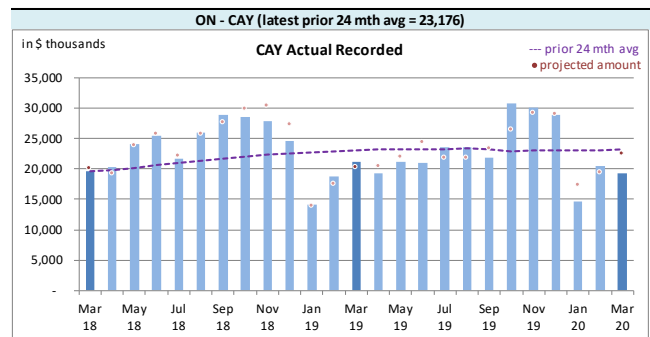
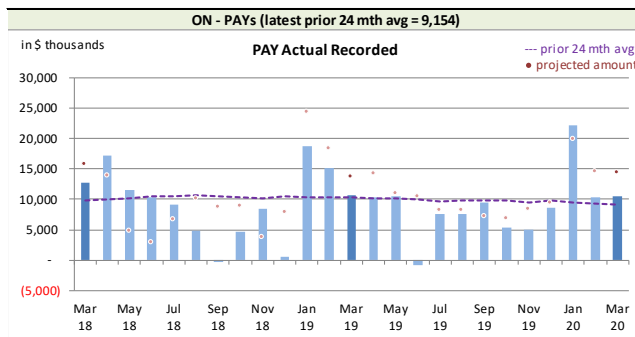
We project **earned premium** changes from known unearned premium balances and projected written premium levels, but upload the total projections as current accident year (CAY). This process has generated prior accident years’ (PAYs) bias⁷, with actuals generally lower than projected, although the magnitude is not high relative to monthly premium. In addition to the PAYs’ bias, the CAY has also shown bias⁸, with actuals being generally lower

than projected, and while we modified our projections processes in response, bias still exists. Over time, we may consider other projection approaches to narrow monthly variance levels further, but it is not currently deemed a priority. Readers will also note the significant fluctuations in the CAY standard deviation band, reflecting significant volume changes and the impact as those changes were earned.

2.1.b AvsP: Recorded Indemnity & Allowed Claims Expense

The charts immediately below show actual **recorded** activity (**paid** and **case reserve** changes), in each of the most recent 25 calendar months, along with a “prior 24-month average” to show how each month’s actual compares with the average amount of the preceding 24 calendar months.

Ontario RSP Actual Recorded by Calendar Month

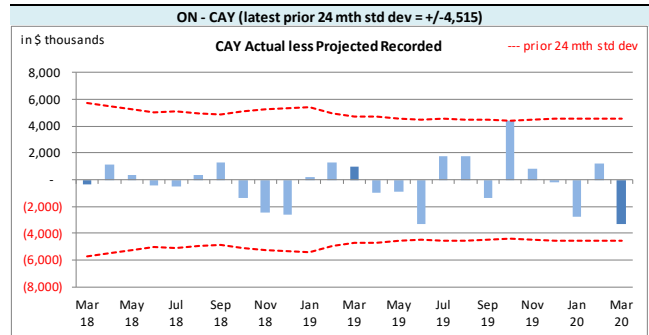
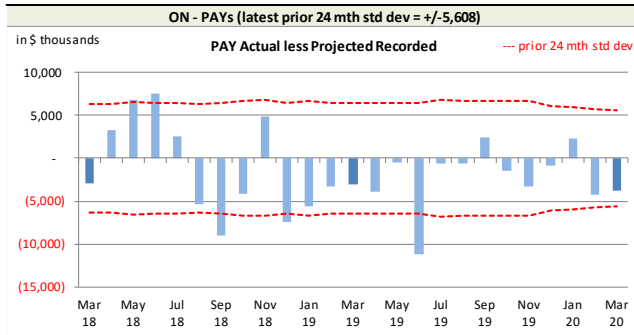


Recorded activity variances from the previous month’s projections are shown in the charts at the top of the next page, including the “prior 24-month standard deviation” levels to show how the variances from projection compare with historical standard deviations.

⁷The PAYs’ variances will show bias as the projection upload forces all earned premium projections to be attributed to the CAY.

⁸We measure bias based on a 95% confidence range for a binominal distribution with trials based on the range being considered (25 in this case) and 50% probability of success. The rolling 25-month CAY variances a March 2020 has only 7 months where the actuals were higher than projected, and as the 95% confidence range is 8 to 17, bias continues to be indicated.

Ontario RSP Actual vs Projected Summary: **Recorded** Variances by Calendar Month



On Latest \$ thousands		
	Recorded	
	PAYs	CAY
Mthly Avg Recorded (prior 24 mths)	9,154	23,176
std dev	5,608	4,515
A-P <> std dev	5	-
% <> std dev	20.0%	0.0%
norm <> std dev	31.7%	31.7%
performance vs 24-mth avg:	better	better

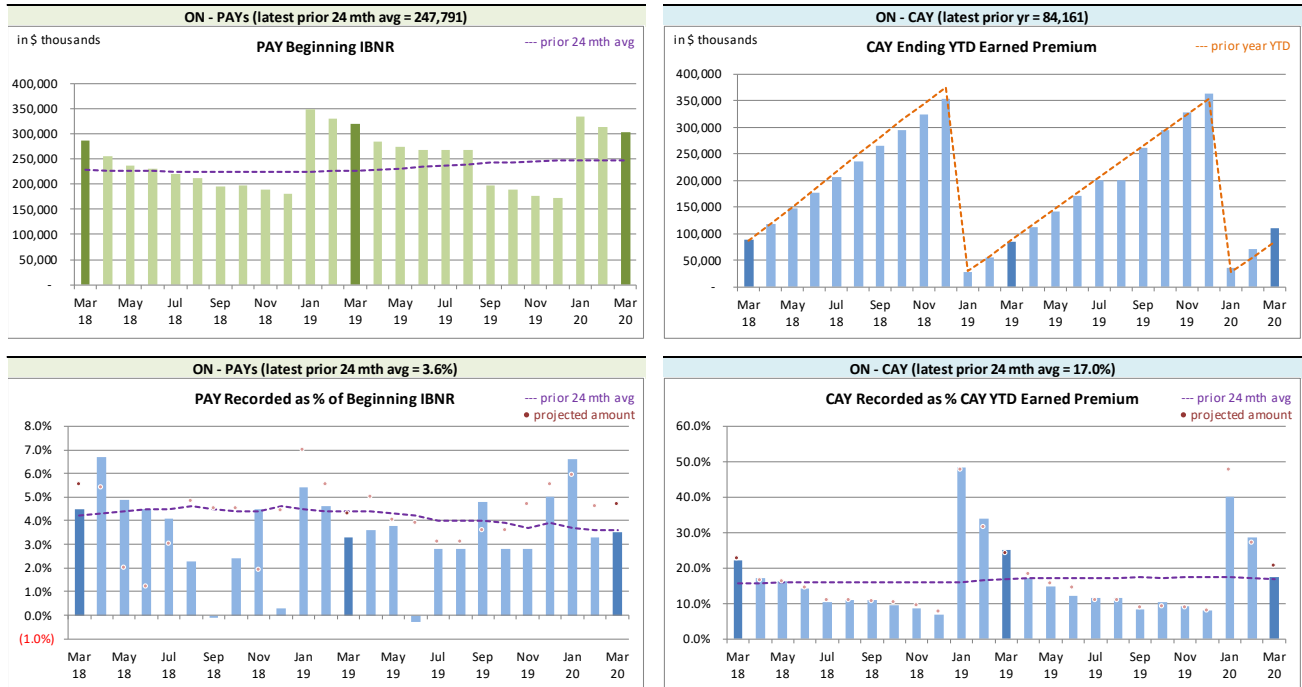
With respect to **recorded** indemnity & allowed claims expense, 20% of the prior accident years' (PAYs) variances over the last 25 calendar months have fallen outside of one standard deviation of the actual **recorded** amounts (see table on left), suggesting the projection process has performed better than simply projecting the prior 24-month average amount (assuming it follows a normal

distribution). Bias has been indicated at a 95% confidence level on a rolling 25-month basis (7 of 25 variances were positive), and on a lagging 12-month basis, bias is indicated (2 of latest 12 variances have been positive; we have made some adjustments to address this, but so far without success).

The current accident year (CAY) **recorded** variances (right chart above) fell outside of one standard deviation 0% of the time over the last 25 calendar months suggesting that the projection process has performed better than simply projecting the prior 24-month average amount. Bias has not been indicated at a 95% confidence level on a rolling 25-month basis (12 of 25 variances were positive).

The method for establishing IBNR adjusts automatically for changes in **earned premium** and **recorded** claims activity level (see sections 2.2 and 3).

We have included, for reference, additional charts at the top of the next page related to levels influencing **recorded** activity. Note in particular the reduction in the level of PAY beginning IBNR over the months, as a response to valuations and showing up as a beginning IBNR change one month after a valuation is implemented (i.e. April, June, September, and November).

Ontario RSP Levels that influence⁹ Recorded activity by Calendar Month


We track PAY beginning IBNR as **recorded** activity comes out of IBNR. Changes in the PAY beginning IBNR (see upper left chart above) occur for several possible reasons:

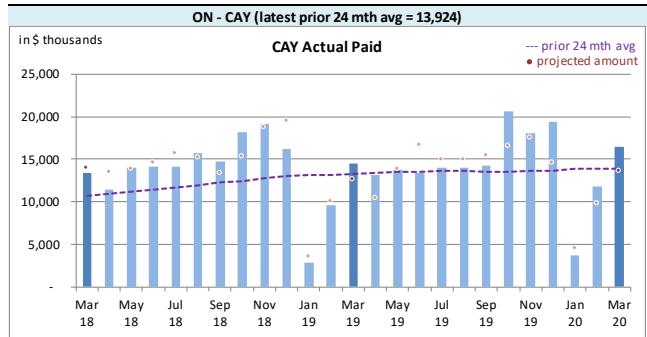
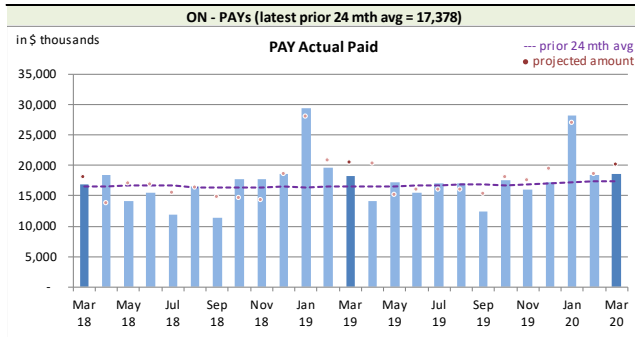
- to offset actual **recorded** activity (through loss ratio matching);
- the annual switchover as a CAY becomes a PAY (occurs in January); and
- when a new valuation is implemented, where the valuation resulted in changes to the selection of PAYs’ ultimates (will show up as a beginning IBNR change one month after the valuation is implemented, i.e. the change will generally show in April, June, September, and November).

2.1.c AvsP: Paid Indemnity & Allowed Claims Expense

The charts at the top of the next page show actual **paid** activity in each of the most recent 25 calendar months, along with a “prior 24-month average” to show how each month’s actual compares with the average amount of the preceding 24 calendar months.

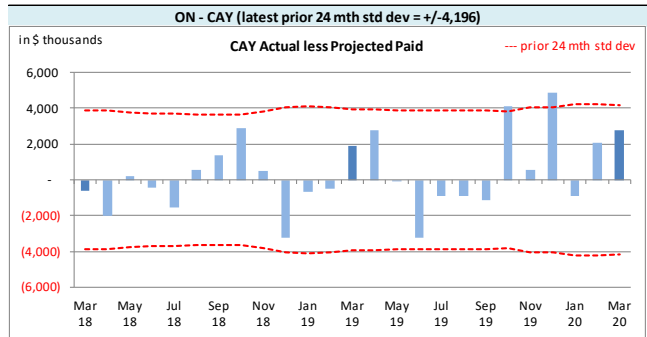
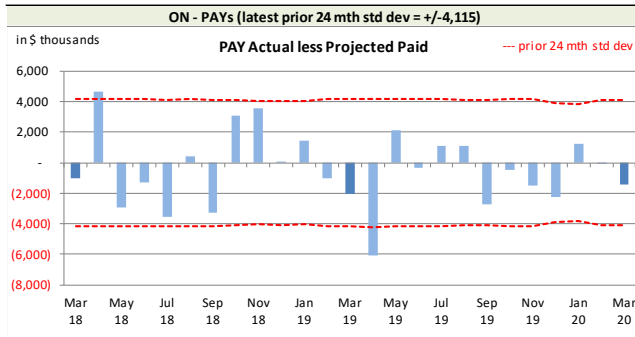
⁹Our recorded activity projections for the prior accident years are based on selected ratios of recorded activity to beginning unpaid balances, whereas the current accident year projections are based on selected ratios of year-to-date IBNR to year-to-date selected ultimate (i.e. selected LR x earned premium), deriving year-to-date recorded as selected ultimate less IBNR. In both cases, the ratio selection is based on our review of the more recent recorded activity and recent AvsP analyses.

Ontario RSP Actual **Paid** activity by Calendar Month



Paid activity variances from the previous month’s projections are shown in the charts below, including the “prior 24-month standard deviation” levels to show how the variances from projection compare with historical standard deviations.

Ontario RSP Actual vs Projected Summary: **Paid** Variances by Calendar Month



On Latest \$ thousands			
	Paid	PAYS	CAY
Mthly Avg Paid (prior 24 mths)	17,378	17,378	13,924
std dev	4,115	4,115	4,196
A-P <> std dev	2	2	2
% <> std dev	8.0%	8.0%	8.0%
norm <> std dev	31.7%	31.7%	31.7%
performance vs 24-mth avg:	better	better	better

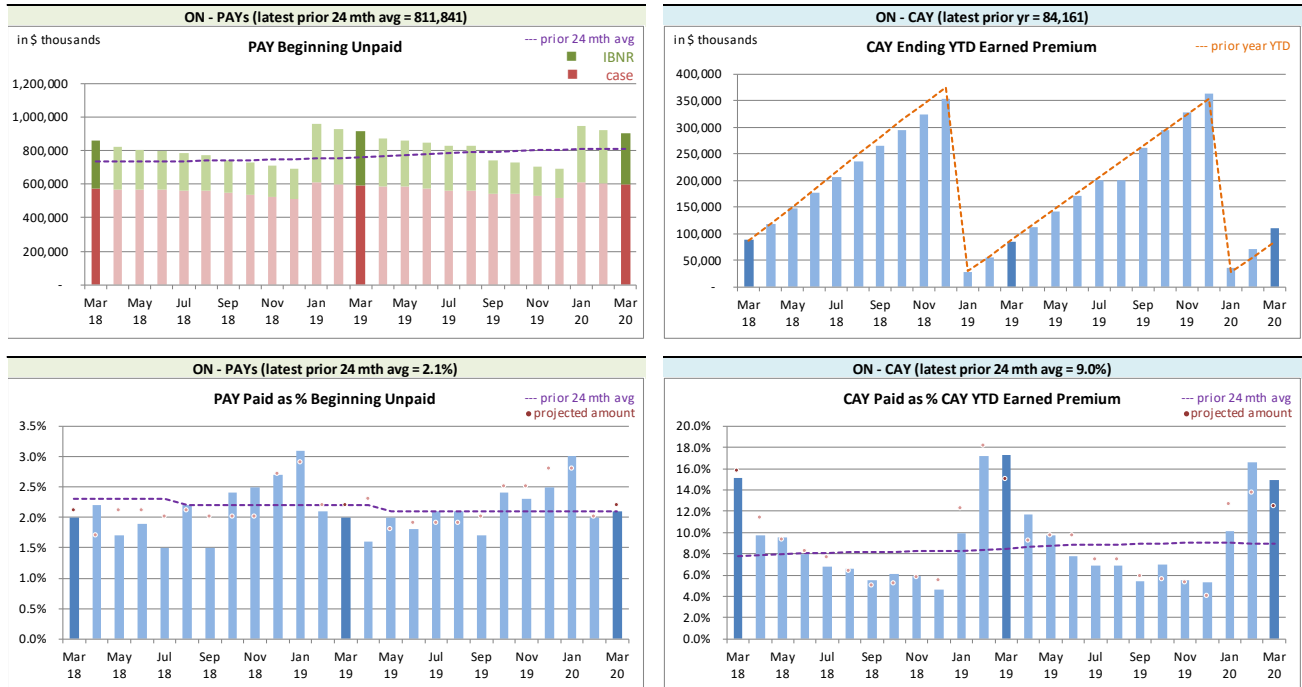
With respect to **paid** indemnity & allowed claims expense, 8% of the prior accident years’ (PAYS) variances over the last 25 calendar months have fallen outside of one standard deviation of the actual **paid** amounts (see table on left), suggesting the projection process has performed better than simply projecting the prior 24-month average amount (assuming it follows a normal distribution). Bias

has not been indicated at a 95% confidence level on a rolling 25-month basis (10 of 25 variances are positive).

The current accident year (CAY) **paid** variances fell outside of one standard deviation 8% of the time over the last 25 calendar months (right chart above), suggesting the projection process has performed better than simply projecting the prior 24-month average amount. Bias has not been indicated at a 95% confidence level on a rolling 25-month basis (12 of 25 variances are positive).

We have included, for reference, additional charts at the top of the next page related to levels influencing **paid** activity.

Ontario RSP Levels that influence¹⁰ Paid activity by Calendar Month



We track the PAY beginning unpaid balance (case and IBNR) as **paid** activity comes out of the unpaid balance. Changes in the PAY beginning unpaid balance (see upper left chart above) occur for several possible reasons:

- to offset actual **paid** activity (may reduce case or IBNR or both);
- the annual switchover as a CAY becomes a PAY (occurs in January); and
- when a new valuation is implemented, where the valuation resulted in changes to the selection of PAYs' ultimates (will show up as a beginning unpaid balance change one month after the valuation is implemented, i.e. the change will generally show in April, June, September, and November).

2.2 Actuarial Provisions

An ultimate loss ratio matching method (described in section 3) is used to determine the month's IBNR¹¹, and factors are applied to the nominal unpaid claims liability (case plus IBNR) to determine the discount amount (shown as a negative value to indicate its impact of reducing the liability) and the Provisions for Adverse Deviations. The loss ratios and the factors used to determine the projections and actuals were based on the applicable valuation.

The table at the top of the next page summarizes variances in provisions included in this month's

¹⁰Our paid projections for the prior accident years are based on selected ratios of paid to beginning unpaid balances, whereas the current accident year projections are based on selected ratios of year-to-date paid to year-to-date selected ultimate indemnity (i.e. selected LR x earned premium). In both cases, the ratio selection is based on our review of the more recent recorded activity and recent AvsP analyses.

¹¹For ease of discussion, "IBNR" is used in place of "provisions for incurred but not recorded (IBNR) and development".

Operational Report and the associated one-month projections from last month's Report.

Ontario RSP Actual vs Projected Summary: IBNR and APV Amounts (\$ thousands)

Table 02

Accident Year	actuarial present value adjustments							
	IBNR		Discount Amount		Provisions for Adverse Deviations		IBNR + actuarial present value adjustments	
	Actual	Actual less Projected	Actual	Actual less Projected	Actual	Actual less Projected	Actual	Actual less Projected
Prior	57,980	(7,142)	(18,642)	(271)	54,093	(1,314)	93,431	(8,727)
2018	67,679	(13,604)	(7,049)	(211)	30,665	(2,333)	91,295	(16,148)
2019	121,017	(20,508)	(10,148)	(193)	43,425	(1,121)	154,294	(21,822)
2020	77,347	(1,920)	(4,687)	(54)	18,088	(1,747)	90,748	(3,721)
TOTAL	324,023	(43,174)	(40,526)	(729)	146,271	(6,515)	429,768	(50,418)

The IBNR provision is \$43.2 million higher than projected from last month, counterbalancing the recorded claims activity and adjusting for the earned premium variance impacts indicated in section 2.1, and due to the valuation implementation.

Exhibit G shows the accident year IBNR amount change from last month to this month broken down into:

- (i) the change projected last month;
- (ii) the additional change due to variances in earned premium (because we apply a loss ratio to earned premium in determining ultimate level) and/or recorded claims (as IBNR is calculated as ultimate less recorded) differences; and
- (iii) the additional change due to valuation implementation impacts (as applicable)

The variances associated with (ii) above are discussed in sections 2.1.a and 2.1.b.

The table immediately below summarizes the variances in the provisions for premium deficiency liability / (deferred policy acquisition cost asset) included in this month's Operational Report and the one-month projections from last month's Report. This RSP is in a premium deficiency position (shown as a positive amount) prior to and after actuarial present value adjustments. Actuarial present value adjustments increase the liability value as the adjustments increase the expected future policy obligations (costs) associated with the unearned premium. The variances noted are mainly driven by the unearned premium variance, and due to the valuation implementation.

Ontario RSP Actual vs Projected Summary: Premium Deficiency / (DPAC) Amounts (\$ thousands)

Table 03

	Premium Deficiency / (Deferred Policy Acquisition Costs)		actuarial present value adjustments		Premium Deficiency / (DPAC) including actuarial present value adjustments	
	Actual	Actual less Projected	Actual	Actual less Projected	Actual	Actual less Projected
balance:	45,809	(10,573)	27,134	(1,492)	72,943	(12,065)
balance as % unearned premium:	19.8%	(5.8%)	11.7%	(1.2%)	31.6%	(7.0%)
actual unearned premium:	230,942					
less projected:	10,442					

3 Ultimate Loss Ratio Matching Method

An “ultimate loss ratio matching method” continues to be applied to the current month and two projected months shown in the Operational Reports, with IBNR determined by accident year as follows:

- (a) Earned premium to-date
- (b) Ultimate loss¹² ratio per latest valuation
- (c) Estimated ultimate incurred = (a) x (b)
- (d) Recorded indemnity & allowed claims expense to-date
- (e) IBNR = (c) – (d)

4 Calendar Year-to-Date Results

The table below summarizes the calendar year-to-date results for indemnity & allowed claims expenses¹³, including IBNR.

In calculating the amounts as percentages of earned premium, the calendar year-to-date earned premium has been used, which includes earned premium associated with the current accident year but also earned premium adjustments related to prior accident years. Specifically, the current accident year (CAY) ratio in the table is 120.0% rather than 119.5% (the valuation ultimate ratio for accident year 2020), as the calendar year-to-date earned premium includes prior accident year earned premium adjustments. (Note that the ratios in this table may differ slightly from those shown in the Ontario RSP Summary of Operations due to rounding.)

Ontario RSP Calendar Year-to-Date Indemnity & Allowed Claims Expense Summary (\$ thousands)

Table 04	YTD Nominal Values		YTD actuarial present value adjustment		YTD Total		Change from Prior Month YTD	
	Amount	% EP	Amount	% EP	Amount	% EP	Amount	LR pts
PAYs	(45,295)	(41.3%)	(12,607)	(11.5%)	(57,902)	(52.8%)	(52,540)	(45.3%)
CAY	131,666	120.0%	13,401	12.2%	145,067	132.2%	45,264	(8.0%)
TOTAL	86,371	78.7%	794	0.7%	87,165	79.4%	(7,276)	(53.3%)

(“% EP” based on 2020 calendar year-to-date earned premium; ratios may not total due to rounding)

In general, prior accident years (PAYs) changes from last month are due to the release of the actuarial present value adjustments with claims payments, except when valuations are implemented. The loss ratio change year-to-date in Table 04 reflects not only changes in the prior accident year levels, but also the increase in the calendar year-to-date earned premium with an additional month’s earned premium, and due to the valuation implementation.

For the current accident year (CAY), changes in the year-to-date total reflects the additional month’s exposure and regular changes to actuarial present value adjustments as the year ages, and due to the valuation implementation.

¹²“Loss” here refers to indemnity and allowed claims expenses, but does not include the claims expense allowance included in member company overall expense allowances (“Expense Allowance” in the Operational Report).

¹³Allowed claims expenses are first party legal and other expenses as listed in the RSP Claims Guide. Claims expenses paid through the member company expense allowance are NOT included in this analysis.

5 Current Operational Report – Additional Exhibits

Section 6 provides exhibits pertaining to the actuarial provisions reflected in the current month's Operational Report.

IBNR (including actuarial present value adjustments) presented in section 6, Exhibit A, were derived on a discounted basis, and therefore reflect the time value of money and include an explicit provision for adverse deviations in accordance with accepted actuarial practice in Canada.

IBNR presented in section 6, Exhibit B, does NOT include any actuarial present value adjustments. The "Total IBNR" from this exhibit is shown in the Operational Report as "Undiscounted IBNR".

The ultimate loss ratios presented in section 6, Exhibit B, refer to the estimates derived on the basis of various actuarial methodologies applied to the experience of the Ontario Risk Sharing Pool for the purposes of the most recent quarterly valuation. As discussed in section 3, IBNR in the current month's Operational Report was derived as the difference between the estimated ultimate for the claims amount (i.e. earned premium x ultimate loss ratio) and the associated current recorded amounts (life-to-date payments plus current case reserves).

6 EXHIBITS

The exhibits listed below are provided on the pages that follow:

- EXHIBIT A IBNR for Member Sharing – includes Actuarial Present Value Adjustments
- EXHIBIT B IBNR
- EXHIBIT C Premium Liabilities
- EXHIBIT D Projected Year-end Policy Liabilities
- EXHIBIT E Discount Rate & Margins for Adverse Deviations
- EXHIBIT F Interest Rate Sensitivity
- EXHIBIT G Components of IBNR Change During Month

EXHIBIT A

IBNR for Member Sharing – includes Actuarial Present Value Adjustments

TABLE EXHIBIT A

		Amounts in \$000s					
IBNR + M/S actuarial present value adjustments		Accident Year	Actual Feb. 2020	Actual Mar. 2020	Projected Apr. 2020	Projected May. 2020	Projected Dec. 2020
		prior	1,878	1,798	1,758	1,711	1,422
		2001	51	48	48	47	39
		2002	70	70	68	66	54
		2003	467	15	15	14	11
		2004	289	108	107	102	84
		2005	290	135	133	128	105
		2006	614	424	415	400	330
		2007	494	434	425	409	336
		2008	1,284	835	819	787	647
		2009	2,836	2,469	2,423	2,326	1,914
		2010	2,378	2,183	2,141	2,056	1,692
		2011	1,324	725	711	686	567
		2012	238	1,579	1,547	1,491	1,230
		2013	4,518	906	884	862	717
		2014	5,097	6,503	6,368	6,146	5,080
discount rate		2015	7,159	5,403	5,277	5,126	4,255
1.58%		2016	13,525	14,479	13,885	13,401	10,452
		2017	63,293	55,317	52,989	51,165	39,270
interest rate margin		2018	112,084	91,295	86,967	84,001	65,262
25 basis pts		2019	184,235	154,294	148,196	143,020	114,541
		2020	64,689	90,748	120,886	150,127	244,568
		TOTAL	466,813	429,768	446,062	464,071	492,576
		Change		(37,045)	16,294	18,009	

Please see Exhibit G, page 1 for Components of Change during Current Month

EXHIBIT B
IBNR

TABLE EXHIBIT B

Amounts in \$000s

IBNR	Ultimate Loss Ratio	Accident Year	Actual Feb. 2020	Actual Mar. 2020	Projected Apr. 2020	Projected May. 2020	Projected Dec. 2020
	-	prior	(148)	(62)	(59)	(57)	(49)
	125.8%	2001	9	9	9	9	8
	117.9%	2002	63	63	62	60	48
	90.4%	2003	442	14	14	13	10
	77.6%	2004	227	61	60	58	46
	73.5%	2005	275	129	127	122	100
	100.3%	2006	528	365	358	344	284
	99.9%	2007	428	388	381	366	301
	120.5%	2008	1,236	813	798	766	630
	155.4%	2009	2,720	2,435	2,389	2,293	1,888
	151.9%	2010	2,245	2,141	2,100	2,016	1,660
	86.2%	2011	1,100	522	512	492	407
	84.6%	2012	(224)	1,182	1,160	1,114	917
	93.7%	2013	3,461	(10)	(10)	(10)	(9)
	99.5%	2014	2,502	4,020	3,944	3,786	3,117
	109.1%	2015	2,691	1,079	1,058	1,016	837
	117.4%	2016	5,097	6,348	6,031	5,790	4,484
	107.7%	2017	45,158	38,483	36,559	35,097	26,088
	117.1%	2018	85,471	67,679	63,754	61,204	45,493
	116.5%	2019	148,974	121,017	115,450	110,832	85,819
	119.5%	2020	54,267	77,347	102,991	127,515	200,584
		TOTAL	356,522	324,023	337,688	352,826	372,663
		Change		(32,499)	13,665	15,138	

Please see Exhibit G, page 2 for Components of Change during Current Month

EXHIBIT C
Premium Liabilities

TABLE EXHIBIT C

	Amounts in \$000s				
	Actual Feb. 2020	Actual Mar. 2020	Projected Apr. 2020	Projected May. 2020	Projected Dec. 2020
Premium Liabilities					
(1) unearned premium (UP)	227,296	230,942	226,408	222,746	204,739
FOR MEMBER SHARING					
(2) expected future costs ratio {% of (1)}	138.4%	131.6%	131.7%	131.9%	134.2%
(3) expected future costs {(1) x (2)}	314,682	303,885	298,186	293,726	274,722
(4) premium deficiency / (deferred policy acquisition cost)	87,386	72,943	71,778	70,980	69,983
Excluding Actuarial Present Value Adjustments					
(5) expected future costs ratio {% of (1)}	125.5%	119.8%	119.9%	120.1%	122.2%
(6) expected future costs {(1) x (5)}	285,199	276,751	271,560	267,499	250,190
(7) premium deficiency / (deferred policy acquisition cost)	57,903	45,809	45,152	44,753	45,451

EXHIBIT D

Projected Year-end Policy Liabilities

The table below presents the projected policy liabilities as at December 31, 2020, broken down by component.

Ontario		Projected Balances as at Dec. 31, 2020 (\$000s)								
ending 2020		nominal values			actuarial present value adjustments (apvs)					
Acc Yr	Case	IBNR	Total Unpaid	discount	investment PfAD	nominal development PfAD	development PfAD discount	development PfAD	Total apvs	TOTAL
prior	22,721	(49)	22,672	(840)	121	2,274	(84)	2,190	1,471	24,143
2001	516	8	524	(22)	3	52	(2)	50	31	555
2002	50	48	98	(5)	1	10	-	10	6	104
2003	7	10	17	(1)	-	2	-	2	1	18
2004	811	46	857	(51)	8	86	(5)	81	38	895
2005	36	100	136	(9)	1	14	(1)	13	5	141
2006	1,475	284	1,759	(135)	19	176	(14)	162	46	1,805
2007	1,432	301	1,733	(146)	23	173	(15)	158	35	1,768
2008	601	630	1,231	(111)	16	123	(11)	112	17	1,248
2009	2,466	1,888	4,354	(431)	65	435	(43)	392	26	4,380
2010	3,703	1,660	5,363	(526)	75	536	(53)	483	32	5,395
2011	6,258	407	6,665	(527)	73	667	(53)	614	160	6,825
2012	8,586	917	9,503	(665)	95	950	(67)	883	313	9,816
2013	16,834	(9)	16,825	(993)	135	1,683	(99)	1,584	726	17,551
2014	33,856	3,117	36,973	(1,812)	259	3,697	(181)	3,516	1,963	38,936
2015	52,401	837	53,238	(2,023)	319	5,324	(202)	5,122	3,418	56,656
2016	60,564	4,484	65,048	(2,212)	325	8,131	(276)	7,855	5,968	71,016
2017	88,792	26,088	114,880	(4,021)	574	17,232	(603)	16,629	13,182	128,062
2018	102,036	45,493	147,529	(5,901)	885	25,818	(1,033)	24,785	19,769	167,298
2019	104,586	85,819	190,405	(8,759)	1,333	37,891	(1,743)	36,148	28,722	219,127
PAYs (sub-total):	507,731	172,079	679,810	(29,190)	4,330	105,274	(4,485)	100,789	75,929	755,739
CAY (2020)	126,684	200,584	327,268	(15,382)	2,291	59,890	(2,815)	57,075	43,984	371,252
claims liabilities:	634,415	372,663	1,007,078	(44,572)	6,621	165,164	(7,300)	157,864	119,913	1,126,991
	Unearned Premium	Premium Deficiency / (DPAC)	Total Provision	discount	investment PfAD	nominal development PfAD	development PfAD discount	development PfAD	Total apvs	TOTAL*
premium liabilities:	204,739	45,451	250,190	(8,992)	1,499	33,221	(1,196)	32,025	24,532	274,722
*Total may not be sum of parts, as apvs apply to future costs within UPR										
policy liabilities:			1,257,268	(53,564)	8,120	198,385	(8,496)	189,889	144,445	1,401,713

EXHIBIT E

Discount Rate & Margins for Adverse Deviations

The tables below present selected margins for adverse development by coverage (the total is a weighted average, based on the unpaid claims projection for December 31, 2020 from the valuation), followed by the selected discount rate and the associated margin for investment income.

Selected Claims Development MfADs (Dec. 31,
2019)

Accident Year	Third Party Liability Margins	Accident Benefits Margins	Other Coverages Margins	Total Margins
1993	10.0%	10.0%	10.0%	10.0%
1994	10.0%	10.0%	10.0%	10.0%
1995	10.0%	10.0%	10.0%	10.0%
1996	10.0%	10.0%	10.0%	10.0%
1997	10.0%	10.0%	10.0%	10.0%
1998	10.0%	10.0%	10.0%	10.0%
1999	10.0%	10.0%	10.0%	10.0%
2000	10.0%	10.0%	10.0%	10.0%
2001	10.0%	10.0%	10.0%	10.0%
2002	10.0%	10.0%	10.0%	10.0%
2003	10.0%	10.0%	10.0%	10.0%
2004	10.0%	10.0%	10.0%	10.0%
2005	10.0%	10.0%	10.0%	10.0%
2006	10.0%	10.0%	10.0%	10.0%
2007	10.0%	10.0%	10.0%	10.0%
2008	10.0%	10.0%	10.0%	10.0%
2009	10.0%	10.0%	10.0%	10.0%
2010	10.0%	10.0%	10.0%	10.0%
2011	10.0%	10.0%	10.0%	10.0%
2012	10.0%	10.0%	10.0%	10.0%
2013	10.0%	10.0%	10.0%	10.0%
2014	10.0%	10.0%	9.8%	10.0%
2015	10.0%	10.0%	9.8%	10.0%
2016	12.5%	12.5%	12.0%	12.5%
2017	15.0%	15.0%	15.0%	15.0%
2018	17.5%	17.5%	16.7%	17.5%
2019	19.9%	20.0%	15.4%	19.9%
2020	18.0%	20.0%	6.1%	18.3%
prem liab	12.5%	20.0%	5.3%	13.3%

discount rate: 1.58%
margin (basis points): 25

EXHIBIT F

Interest Rate Sensitivity

The tables below present sensitivity to the member statement claims liability as projected to Dec. 31, 2020 from the latest valuation date (projections in exhibits A to D are to Dec. 31, 2020, and are based on more up-to-date information). We have included the most recent valuation selection (1.58%), the prior valuation assumption (1.41%) and the prior fiscal year end valuation assumption (1.41%) for comparative purposes. A 25 basis point margin for investment return adverse deviation is used in all scenarios presented.

\$ Format: \$000s

AY	Actuarial Present Value of Provisions at Various Discount Rates - Dec. 31, 2020 projected Unpaid							
	0.58%	1.08%	1.58%	2.08%	2.58%	3.08%	1.41%	1.41%
2002 & prior	26,630	26,304	25,988	25,679	25,375	25,075	26,095	26,095
2003	73	71	70	69	68	67	71	71
2004	1,137	1,114	1,093	1,072	1,052	1,032	1,100	1,100
2005	243	238	233	228	223	218	234	234
2006	2,183	2,128	2,075	2,024	1,975	1,928	2,093	2,093
2007	2,259	2,197	2,137	2,081	2,026	1,973	2,157	2,157
2009	4,950	4,788	4,634	4,489	4,350	4,217	4,686	4,686
2010	5,519	5,340	5,170	5,009	4,856	4,709	5,227	5,227
2011	7,010	6,827	6,654	6,490	6,335	6,187	6,712	6,712
2012	10,690	10,444	10,211	9,992	9,782	9,583	10,289	10,289
2013	15,025	14,732	14,456	14,194	13,943	13,703	14,547	14,547
2014	29,391	28,915	28,467	28,037	27,630	27,237	28,618	28,618
2015	46,446	45,879	45,332	44,811	44,313	43,831	45,514	45,514
2016	70,070	69,286	68,539	67,819	67,120	66,439	68,787	68,787
2017	131,071	129,556	128,125	126,722	125,370	124,051	128,599	128,599
2018	172,375	170,135	167,989	165,908	163,900	161,937	168,708	168,708
2019	224,772	221,397	218,162	215,022	211,991	209,026	219,259	219,259
2020	374,006	368,287	362,807	357,496	352,369	347,362	364,663	364,663
Total	1,125,452	1,109,193	1,093,652	1,078,608	1,064,103	1,049,960	1,098,884	1,098,884
	curr - 100 bp	curr - 50 bp	curr val assumption	curr + 50bp	curr + 100bp	curr + 150bp	prior val assumption	prior fyr end assumption

AY	Dollar Impact Relative to Valuation Assumption							
	0.58%	1.08%	1.58%	2.08%	2.58%	3.08%	1.41%	1.41%
Total	31,800	15,541	-	(15,044)	(29,549)	(43,692)	5,232	5,232
	curr - 100 bp	curr - 50 bp	curr val assumption	curr + 50bp	curr + 100bp	curr + 150bp	prior val assumption	prior fyr end assumption

AY	Percentage Impact Relative to Valuation Assumption							
	0.58%	1.08%	1.58%	2.08%	2.58%	3.08%	1.41%	1.41%
2002 & prior	2.5%	1.2%	-	(1.2%)	(2.4%)	(3.5%)	0.4%	0.4%
2003	4.3%	1.4%	-	(1.4%)	(2.9%)	(4.3%)	1.4%	1.4%
2004	4.0%	1.9%	-	(1.9%)	(3.8%)	(5.6%)	0.6%	0.6%
2005	4.3%	2.1%	-	(2.1%)	(4.3%)	(6.4%)	0.4%	0.4%
2006	5.2%	2.6%	-	(2.5%)	(4.8%)	(7.1%)	0.9%	0.9%
2007	5.7%	2.8%	-	(2.6%)	(5.2%)	(7.7%)	0.9%	0.9%
2009	6.8%	3.3%	-	(3.1%)	(6.1%)	(9.0%)	1.1%	1.1%
2010	6.8%	3.3%	-	(3.1%)	(6.1%)	(8.9%)	1.1%	1.1%
2011	5.4%	2.6%	-	(2.5%)	(4.8%)	(7.0%)	0.9%	0.9%
2012	4.7%	2.3%	-	(2.1%)	(4.2%)	(6.2%)	0.8%	0.8%
2013	3.9%	1.9%	-	(1.8%)	(3.5%)	(5.2%)	0.6%	0.6%
2014	3.2%	1.6%	-	(1.5%)	(2.9%)	(4.3%)	0.5%	0.5%
2015	2.5%	1.2%	-	(1.1%)	(2.2%)	(3.3%)	0.4%	0.4%
2016	2.2%	1.1%	-	(1.1%)	(2.1%)	(3.1%)	0.4%	0.4%
2017	2.3%	1.1%	-	(1.1%)	(2.2%)	(3.2%)	0.4%	0.4%
2018	2.6%	1.3%	-	(1.2%)	(2.4%)	(3.6%)	0.4%	0.4%
2019	3.0%	1.5%	-	(1.4%)	(2.8%)	(4.2%)	0.5%	0.5%
2020	3.1%	1.5%	-	(1.5%)	(2.9%)	(4.3%)	0.5%	0.5%
Total	2.9%	1.4%	-	(1.4%)	(2.7%)	(4.0%)	0.5%	0.5%
	curr - 100 bp	curr - 50 bp	curr val assumption	curr + 50bp	curr + 100bp	curr + 150bp	prior val assumption	prior fyr end assumption

EXHIBIT G

Page 1 of 2

Components of Member Statement IBNR (i.e. “Discounted”) Change During Month

RSP **Ontario**
AccountCode Desc **IBNR - Discounted**

M/S IBNR - in \$000s

AccYear	Values				Sum of Total Change	Sum of % Total Change	Sum of Current Month Final Amount
	Sum of Prior Month Actual Amount	Sum of Projected Change	Sum of Change Due to AvsP Variances	Sum of Change Due to Valuation Implementation			
prior	1,878	(57)	25	(48)	(80)	(4.3%)	1,798
2001	51	-	-	(3)	(3)	(5.9%)	48
2002	70	(1)	1	-	-	-	70
2003	467	(5)	5	(452)	(452)	(96.8%)	15
2004	289	(4)	4	(181)	(181)	(62.6%)	108
2005	290	(4)	16	(167)	(155)	(53.4%)	135
2006	614	(7)	8	(191)	(190)	(30.9%)	424
2007	494	(6)	(36)	(18)	(60)	(12.1%)	434
2008	1,284	(12)	17	(454)	(449)	(35.0%)	835
2009	2,836	(31)	193	(529)	(367)	(12.9%)	2,469
2010	2,378	(25)	202	(372)	(195)	(8.2%)	2,183
2011	1,324	(17)	(289)	(293)	(599)	(45.2%)	725
2012	238	(12)	(163)	1,516	1,341	563.4%	1,579
2013	4,518	(66)	(1,029)	(2,517)	(3,612)	(79.9%)	906
2014	5,097	(101)	4,296	(2,789)	1,406	27.6%	6,503
2015	7,159	(156)	1	(1,601)	(1,756)	(24.5%)	5,403
2016	13,525	(449)	(373)	1,776	954	7.1%	14,479
2017	63,293	(2,694)	(591)	(4,691)	(7,976)	(12.6%)	55,317
2018	112,084	(4,641)	894	(17,042)	(20,789)	(18.5%)	91,295
2019	184,235	(8,119)	368	(22,190)	(29,941)	(16.3%)	154,294
2020	64,689	29,780	4,113	(7,834)	26,059	40.3%	90,748
Grand Total	466,813	13,373	7,662	(58,080)	(37,045)	(7.9%)	429,768

EXHIBIT G

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Components of IBNR (i.e. “Undiscounted”) Change During Month

RSP		Ontario						IBNR - in \$000s
AccountCode Desc		IBNR - Undiscounted						
AccYear	Values							Sum of Current Month Final Amount
	Sum of Prior Month Actual Amount	Sum of Projected Change	Sum of Change Due to AvsP Variances	Sum of Change Due to Valuation Implementation	Sum of Total Change	Sum of % Total Change		
prior	(148)	1	(27)	112	86	(58.1%)	(62)	
2001	9	-	-	-	-	-	9	
2002	63	(1)	1	-	-	-	63	
2003	442	(4)	4	(428)	(428)	(96.8%)	14	
2004	227	(2)	2	(166)	(166)	(73.1%)	61	
2005	275	(3)	15	(158)	(146)	(53.1%)	129	
2006	528	(5)	5	(163)	(163)	(30.9%)	365	
2007	428	(4)	(36)	-	(40)	(9.3%)	388	
2008	1,236	(12)	18	(429)	(423)	(34.2%)	813	
2009	2,720	(27)	190	(448)	(285)	(10.5%)	2,435	
2010	2,245	(22)	203	(285)	(104)	(4.6%)	2,141	
2011	1,100	(11)	(287)	(280)	(578)	(52.5%)	522	
2012	(224)	2	(106)	1,510	1,406	(627.7%)	1,182	
2013	3,461	(35)	(1,043)	(2,393)	(3,471)	(100.3%)	(10)	
2014	2,502	(25)	4,252	(2,709)	1,518	60.7%	4,020	
2015	2,691	(27)	(9)	(1,576)	(1,612)	(59.9%)	1,079	
2016	5,097	(255)	(378)	1,884	1,251	24.5%	6,348	
2017	45,158	(2,258)	(674)	(3,743)	(6,675)	(14.8%)	38,483	
2018	85,471	(4,188)	796	(14,400)	(17,792)	(20.8%)	67,679	
2019	148,974	(7,449)	535	(21,043)	(27,957)	(18.8%)	121,017	
2020	54,267	25,000	4,361	(6,281)	23,080	42.5%	77,347	
Grand Total	356,522	10,675	7,822	(50,996)	(32,499)	(9.1%)	324,023	