

October 26, 2020

Undertaking #2

For MPI to provide the budget on the financial reporting basis as opposed to the actuarial ultimate basis on a monthly basis for the same period as set out in MPI Exhibit 2 from the Special Rebate Application.

RESPONSE:

The figure below shows MPI's budget for Basic Collision incurred on a financial reporting basis, as well as the actuarial views for the 2020/21 Budget (as of December 31, 2019), 2021 GRA (as of March 31, 2020), and the October 9th update (as of August 31, 2020). 'Total claim counts' includes all claim counts as part of the financial reporting view, not only Collision.

Furthermore, the figure that was provided in Pre-Ask PUB (MPI) 1 of the 2021 Special Rebate Application were the actuarial views at the time the budgets were created for the two fiscal years (2019/20 and 2020/21).

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Figure 1 Budgeted Claims - Financial Reporting

Line No.	Reported Month	Direct Basic Collision Incurred	Total Claims Count	Accident Month	2020/21 Budget		Accident Month	2021 GRA		Accident Month	October 9th Update	
					Collision Incurred	Collision Claim Counts		Collision Incurred	Collision Claim Counts		Collision Incurred	Collision Claim Counts
1	Mar-19	\$42,428,558	23,037	Mar-19	\$30,073,419	8,249	Mar-19	\$30,141,054	8,261	Mar-19	\$30,206,091	8,298
2	Apr-19	\$29,497,169	21,334	Apr-19	\$23,489,853	6,478	Apr-19	\$23,425,476	6,484	Apr-19	\$23,417,628	6,489
3	May-19	\$29,460,574	25,076	May-19	\$26,197,227	6,920	May-19	\$26,309,972	6,934	May-19	\$26,322,426	6,910
4	Jun-19	\$29,423,980	26,472	Jun-19	\$28,708,848	7,386	Jun-19	\$28,425,598	7,305	Jun-19	\$28,671,363	7,320
5	Jul-19	\$32,050,930	27,423	Jul-19	\$28,804,841	7,413	Jul-19	\$28,517,227	7,414	Jul-19	\$28,802,048	7,449
6	Aug-19	\$31,875,010	26,602	Aug-19	\$29,233,432	7,427	Aug-19	\$29,062,599	7,411	Aug-19	\$29,228,236	7,433
7	Sep-19	\$33,618,175	24,688	Sep-19	\$30,972,481	7,522	Sep-19	\$31,280,658	7,628	Sep-19	\$31,089,099	7,638
8	Oct-19	\$38,814,635	24,496	Oct-19	\$42,807,731	9,874	Oct-19	\$43,311,532	10,264	Oct-19	\$43,597,411	10,362
9	Nov-19	\$44,011,095	23,907	Nov-19	\$44,465,562	9,556	Nov-19	\$45,722,793	10,158	Nov-19	\$45,745,001	10,202
10	Dec-19	\$49,207,554	23,483	Dec-19	\$41,111,409	8,712	Dec-19	\$45,944,772	10,789	Dec-19	\$46,626,682	10,795
11	Jan-20	\$54,404,015	26,271	Jan-20	\$49,388,141	11,849	Jan-20	\$46,384,047	10,654	Jan-20	\$46,856,997	11,100
12	Feb-20	\$42,371,892	20,860	Feb-20	\$42,726,118	11,709	Feb-20	\$30,298,307	7,534	Feb-20	\$30,236,676	7,900
13	Mar-20	\$42,388,230	23,037	Mar-20	\$44,843,941	10,171	Mar-20	\$23,094,762	5,389	Mar-20	\$25,030,767	6,221
14	Apr-20	\$31,555,949	21,375	Apr-20	\$28,784,459	7,215	Apr-20	\$27,063,700	6,998	Apr-20	\$15,477,284	3,965
15	May-20	\$29,999,545	26,361	May-20	\$31,498,066	7,560	May-20	\$29,865,293	7,447	May-20	\$18,765,358	4,932
16	Jun-20	\$29,963,557	28,108	Jun-20	\$33,517,663	7,817	Jun-20	\$31,846,354	7,704	Jun-20	\$24,618,476	6,488
17	Jul-20	\$32,120,691	27,816	Jul-20	\$33,522,230	7,798	Jul-20	\$31,676,284	7,680	Jul-20	\$26,850,210	7,064
18	Aug-20	\$32,394,818	28,272	Aug-20	\$33,388,019	7,673	Aug-20	\$31,869,067	7,618	Aug-20	\$27,168,994	7,049
19	Sep-20	\$34,187,907	24,644	Sep-20	\$35,215,639	7,963	Sep-20	\$33,744,974	7,872	Sep-20	\$33,744,974	7,872
20	Oct-20	\$39,498,048	25,204	Oct-20	\$39,790,571	8,761	Oct-20	\$40,167,646	9,103	Oct-20	\$40,167,646	9,103
21	Nov-20	\$44,780,915	24,445	Nov-20	\$49,132,698	10,228	Nov-20	\$47,051,641	10,046	Nov-20	\$47,051,641	10,046
22	Dec-20	\$50,065,715	23,298	Dec-20	\$53,643,065	11,679	Dec-20	\$51,353,848	11,652	Dec-20	\$51,353,848	11,652
23	Jan-21	\$55,351,829	26,875	Jan-21	\$51,050,479	11,664	Jan-21	\$49,024,023	11,462	Jan-21	\$49,024,023	11,462
24	Feb-21	\$43,085,903	21,268	Feb-21	\$45,047,209	10,331	Feb-21	\$40,430,751	9,663	Feb-21	\$40,430,751	9,663
25	Mar-21	\$40,933,158	22,472	Mar-21	\$36,206,053	8,567	Mar-21	\$32,309,916	8,159	Mar-21	\$32,309,916	8,159