

**PUB (MPI) 1-1**

<b>Part and Chapter:</b>	<b>LA.2 Financial</b>	<b>Page No.:</b>	<b>7 of 24</b>
<b>PUB Approved Issue No:</b>	<b>Financial Forecast</b>		
<b>Topic:</b>	<b>Financial Strength of MPI</b>		
<b>Sub Topic:</b>			

**Preamble to IR:****Question:**

Please file the 2nd Quarter Financial Statement.

**Rationale for Question:**

To understand the Corporation's financial strength to support the issuance of the proposed rebate.

**RESPONSE:**

Please refer to *Appendix 1*.

# Quarterly Financial Report

2nd QUARTER

Six months ended  
**September 30, 2020**



MANITOBA  
PUBLIC INSURANCE

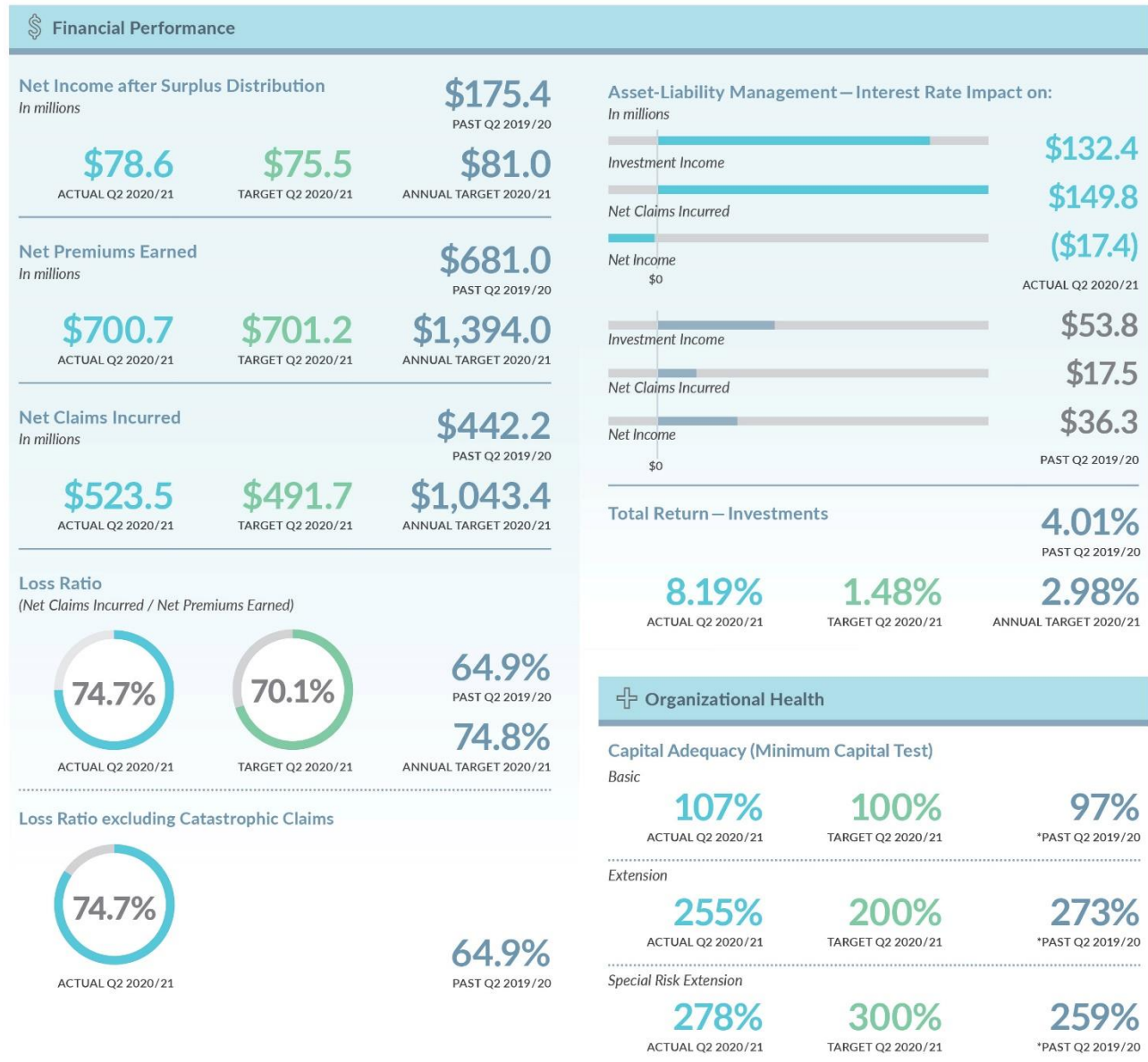
## Management Discussion and Analysis

Management's discussion and analysis provides a review of the financial results and future outlook of Manitoba Public Insurance. It should be read in conjunction with the unaudited condensed interim financial statements and supporting notes for the second quarter ended September 30, 2020 included herein and the 2019/20 annual audited financial statements and supporting notes and the Corporation's 2019 Annual Report available at [mpi.mb.ca](http://mpi.mb.ca). Certain information in this report may consist of forward-looking statements. These statements are based on various techniques and assumptions including predictions about future events which may not occur. Actual results could deviate significantly from the forward-looking statements.

Comparative information reflects the period of April 1, 2019 to September 30, 2019 due to the change in the Corporation's year-end as detailed in Note 2. Any comparative information that reflects the previous quarterly period of March 1, 2019 to August 31, 2019 is noted with an asterisk.

Quarterly Financial Report

**Q2** Corporate Performance Measures and Targets  
 Year-to-date second quarter results 2020/21



\*Past year information is for the period ending August 31, 2019.

## Results of Operations

Manitoba Public Insurance reported net income from operations of \$188.8 million for the six months ended September 30, 2020. The net income after surplus distribution is \$78.6 million compared to net income of \$175.4 million for the same period last year. This includes net income after surplus distribution of \$86.3 million (September 30, 2019 – \$138.3 million) from the Basic insurance line of business. Corporate net income decreased from the previous year by \$96.8 million due to:

- i) an increase in surplus distribution of \$110.2 million; and
- ii) an increase in claims costs of \$79.6 million; offset by
- iii) an increase in earned revenue of \$19.0 million;
- iv) an increase in investment income of \$66.7 million mainly due to higher unrealized gains on Fair Value Through Profit or Loss bonds of \$82.9 million and a recovery of previously written down AFS investments of \$13.4 million, offset by lower gains on sale of equities and pooled real estate of \$14.6 million and \$7.3 million respectively; and
- v) a decrease in total expenses of \$7.3 million.

### Current Year and Last Year

Total earned revenues for the six months ended September 30, 2020, increased from the previous year by \$19.0 million. This increase is primarily attributed to motor vehicle earned revenues which increased by \$15.0 million. The increase in motor vehicle earned revenues is primarily due to the growth in the number of vehicles on the road in Manitoba and the value of those vehicles.

Claims costs for the six months ended September 30, 2020, increased by \$79.6 million or 15.2 per cent compared to last year due primarily to an increase of \$110.2 million in bodily injury claims incurred offset by a decrease of \$28.8 million in physical damage claims incurred. The increase in bodily injury claims is primarily due to an unfavorable interest rate impact on unpaid claims of \$132.3 million compared to last year. The unfavorable impact on unpaid claims caused by changes in prevailing interest rates is largely offset by corresponding impacts on investment income through the Corporations asset-liability matching program. The \$28.8 million decrease in physical damage claims is due primarily to a decrease in collision claims incurred. Excluding the impact of changing interest rates, net claims incurred decreased year over year by \$50.9 million. Claims expenses increased by \$1.5 million or 2.1 per cent from the previous year, road safety and loss prevention expenses decreased by \$3.4 million or 51.7 per cent, primarily due to reduced driver education costs relating to COVID-19 restrictions.

Total expenses decreased by \$7.3 million compared to last year due primarily to decreases in operating expenses of \$4.2 million and \$2.7 million in premium taxes – due to impact of the premium rebate (surplus distribution).

### Retained Earnings

Net income from operations of \$188.8 million for the first six months ending September 30, 2020, increased retained earnings offset by the surplus distribution which decreased retained earnings by \$110.2 million, resulting in closing retained earnings of \$770.5 million (March 31, 2020 – \$691.9 million). Retained earnings are comprised of \$526.8 million from Basic insurance (March 31, 2020 - \$440.5 million) and \$243.7 million from non-Basic lines of business (March 31, 2020 - \$251.4 million).

### Total Equity

Total equity of \$704.3 million (March 31, 2020 – \$647.0 million) are comprised of \$770.5 million retained earnings and \$66.2 million accumulated other comprehensive loss (March 31, 2020 - \$44.9 million accumulated other comprehensive loss).

### Capital Management

The Corporation's Board of Directors has approved risk-based capital adequacy target levels by line of business. Targets are based upon the capital management framework of the Office of the Superintendent of Financial Institutions Canada (OSFI) and the Minimum Capital Test (MCT). The MCT is a ratio of capital available to capital required and utilizes a risk-based formula to assess the capital adequacy of an insurance company. The Corporation's capital targets are determined based on the underlying risks and the competitive nature of each line of business.

The Corporation's Board of Directors' current capital target for Basic Insurance is 100 per cent MCT. Use of the MCT framework aligns with industry best practice and this target was selected to appropriately reflect the lower risk level of the Basic monopoly insurance program. On April 12, 2019, the Manitoba Public Insurance Corporation Act Reserves Regulation 76/2019 specified 100 per cent MCT as the capital requirement for Basic. In Order No. 176/19, issued December 3, 2019 the Public Utilities Board approved the Basic target capital level of 100 per cent MCT.

The Corporation ended the quarter with Basic MCT of 107 per cent which is slightly above target of the Reserves Regulation target of 100 per cent.

The Corporation's Board of Directors' current target for Extension is 200 per cent MCT. This target was selected to reflect the higher relative risk level of operating in a competitive environment, while also aligning with private sector industry average MCT ratios. The Corporation ended the quarter with Extension MCT at 255 per cent.

The Corporation's Board of Directors' current target for Special Risk Extension is 300 per cent MCT. This target was selected to reflect the higher risk exposure of commercial trucking fleets operating out-of-province. The Corporation ended the quarter with Special Risk Extension MCT at 278 per cent.

## Outlook

The Corporation remains committed to achieving its Corporate goals. Actual results will be monitored, and corrective actions taken when necessary, to ensure that expected outcomes are realized.

As approved by the Public Utilities Board, effective March 1, 2020, there was a 0.6 per cent overall rate decrease to average Basic insurance rates for the 2020/21 insurance year. On June 17, 2020, Manitoba Public Insurance filed its general rate application for the 2021/22 fiscal year with the Public Utilities Board requesting a provisional 10.5 per cent overall rate decrease. On October 9, 2020, Manitoba Public Insurance updated its financials in the general rate application for the 2021/22 fiscal year with the Public Utilities Board, requesting an 8.8 per cent overall rate decrease.

The requested 8.8 per cent overall general rate decrease does not mean that rates for all vehicles within each major class will decrease by this amount. Based on MPI's rate design, major vehicle classes will be impacted as follows:

- Private passenger (-9.4 per cent change)
- Commercial (-2.1 per cent change)
- Public (-3.7 per cent change)
- Motorcycle (+4.7 per cent change)
- Trailers (-11.3 per cent change)
- Off-road vehicles (0.0 no change)
- Total overall (-8.8 per cent change)

Over 1,130,988 vehicles (96.6 per cent) will experience either no change or a reduction in rates from the previous year. Rates paid by individual policyholders within each class will be determined based on their driving record, the registered vehicle (make and model and year), the purpose for which the vehicle is driven and the territory in which the policyholder resides. The breakdown of vehicles receiving a reduction, no change or an increase is as follows:

- 954,089 (81.5 per cent) of vehicles receiving a decrease in rate
- 176,899 (15.1 per cent) of vehicles receiving no change in rate
- 39,516 (3.4 per cent) of vehicles receiving an increase in rate

Manitoba Public Insurance is committed to keeping rates stable over the long term. Manitoba Public Insurance continues to have one of the lowest rates of year-over-year premium increases of all Canadian provinces.

## Condensed Interim Financial Statements

### Condensed Interim Statement of Financial Position

(Unaudited-in thousands of Canadian dollars)	<i>Notes</i>	<b>September 30 2020</b>	March 31 2020 (Note 2)
<b>Assets</b>			
Cash and cash equivalents	4	<b>156,537</b>	236,815
Investments	4	<b>3,436,820</b>	3,069,398
Investment property	4	<b>48,184</b>	48,798
Due from other insurance companies		<b>36</b>	389
Accounts receivable		<b>498,517</b>	485,567
Prepaid expenses		<b>8,854</b>	4,374
Deferred policy acquisition costs		<b>50,844</b>	51,240
Reinsurers' share of unearned premiums		<b>9,172</b>	218
Reinsurers' share of unpaid claims		<b>4,948</b>	5,368
Property and equipment		<b>111,798</b>	114,055
Deferred development costs		<b>40,789</b>	44,034
		<b>4,366,499</b>	4,060,256
<b>Liabilities</b>			
Due to other insurance companies		<b>5,116</b>	702
Accounts payable and accrued liabilities		<b>82,554</b>	85,591
Lease obligation		<b>7,050</b>	7,070
Unearned premiums and fees		<b>679,142</b>	696,966
Provision for employee current benefits		<b>24,503</b>	24,298
Provision for employee future benefits		<b>552,065</b>	448,660
Provision for unpaid claims	6	<b>2,311,773</b>	2,149,980
		<b>3,662,203</b>	3,413,267
<b>Equity</b>			
Retained Earnings		<b>770,527</b>	691,912
Accumulated Other Comprehensive Loss		<b>(66,231)</b>	(44,923)
		<b>704,296</b>	646,989
		<b>4,366,499</b>	4,060,256

The accompanying notes are an integral part of these financial statements.

## Condensed Interim Statement of Operations

For the periods ended (Unaudited-in thousands of Canadian dollars)	Notes	3 months ended September 30 2020	3 months ended September 30 2019	6 months ended September 30 2020	6 months ended September 30 2019
<b>Earned Revenues</b>					
Gross premiums written		361,959	346,327	699,007	680,008
Premiums ceded to reinsurers		(68)	(263)	(18,421)	(742)
Net premiums written		361,891	346,064	680,586	679,266
Increase in gross unearned premiums		1,987	7,359	11,190	10,666
Increase in reinsurers' share of unearned premiums		(4,653)	(4,449)	8,953	(8,950)
Net premiums earned		359,225	348,974	700,729	680,982
Service fees and other revenue		10,703	10,471	19,595	20,327
<i>The Drivers and Vehicles Act</i> operations recovery		7,563	7,562	15,125	15,125
<b>Total Earned Revenues</b>		<b>377,491</b>	<b>367,007</b>	<b>735,449</b>	<b>716,434</b>
<b>Claims Costs</b>					
Direct claims incurred - gross		235,989	218,757	524,288	443,200
Claims recovered ceded to reinsurers		(587)	(297)	(755)	(1,043)
Net claims incurred		235,402	218,460	523,533	442,157
Claims expense		37,178	35,495	74,916	73,379
Loss prevention/Road safety		1,987	3,423	3,143	6,506
<b>Total Claims Costs</b>		<b>274,567</b>	<b>257,378</b>	<b>601,592</b>	<b>522,042</b>
<b>Expenses</b>					
Operating		26,784	29,147	55,350	59,504
Commissions		22,624	22,342	43,821	43,975
Premiums taxes		10,918	10,610	18,001	20,720
Regulatory/Appeal		988	1,037	1,797	2,037
<b>Total Expenses</b>		<b>61,314</b>	<b>63,136</b>	<b>118,969</b>	<b>126,236</b>
<b>Underwriting income (loss)</b>		<b>41,610</b>	<b>46,493</b>	<b>14,888</b>	<b>68,156</b>
<b>Investment income</b>	5	<b>37,017</b>	<b>34,182</b>	<b>173,883</b>	<b>107,232</b>
<b>Net income from operations</b>		<b>78,627</b>	<b>80,675</b>	<b>188,771</b>	<b>175,388</b>
<b>Surplus distribution</b>		<b>-</b>	<b>-</b>	<b>(110,156)</b>	<b>-</b>
<b>Net income (loss) after surplus distribution</b>		<b>78,627</b>	<b>80,675</b>	<b>78,615</b>	<b>175,388</b>

## Condensed Interim Statement of Comprehensive Income (Loss)

For the periods ended (Unaudited-in thousands of Canadian dollars)	Notes	3 months ended September 30 2020	3 months ended September 30 2019	6 months ended September 30 2020	6 months ended September 30 2019
<b>Net income (loss) after surplus distribution</b>		<b>78,627</b>	<b>80,675</b>	<b>78,615</b>	<b>175,388</b>
<b>Other Comprehensive Income (Loss)</b>					
Items that will not be reclassified to income					
Remeasurement of Employee Future Benefits		507	-	(94,678)	-
Items that will be reclassified to income					
Unrealized gains (losses) on Available for Sale assets		14,895	5,022	86,759	21,731
Reclassification of net realized losses (gains) related to Available for Sale assets		(13,389)	(167)	(13,389)	(16,208)
Net unrealized gains (losses) on Available for Sale assets		1,506	4,855	73,370	5,523
Other Comprehensive Income (Loss) for the period		2,013	4,855	(21,308)	5,523
<b>Total Comprehensive Income (Loss)</b>		<b>80,640</b>	<b>85,530</b>	<b>57,307</b>	<b>180,911</b>

The accompanying notes are an integral part of these financial statements.



**Condensed Interim Statement of Changes in Equity**

(Unaudited-in thousands of Canadian dollars)	<b>Retained Earnings</b>	<b>Accumulated Other Comprehensive Income (loss)</b>	<b>Equity</b>
Balance as at April 1, 2019	528,828	(64,736)	464,092
Net income from operations for the period	175,388	-	175,388
Other comprehensive income (loss) for the period	-	5,523	5,523
<b>Balance as at September 30, 2019</b>	<b>704,216</b>	<b>(59,213)</b>	<b>645,003</b>
Balance as at April 1, 2020	<b>691,912</b>	<b>(44,923)</b>	<b>646,989</b>
Net income (loss) after surplus distribution for the period	<b>78,615</b>	-	<b>78,615</b>
Other comprehensive income (loss) for the period	-	<b>(21,308)</b>	<b>(21,308)</b>
<b>Balance as at September 30, 2020</b>	<b>770,527</b>	<b>(66,231)</b>	<b>704,296</b>

The accompanying notes are an integral part of these financial statements.

## Condensed Interim Statement of Cash Flows

For the periods ended (Unaudited-in thousands of Canadian dollars)	Notes	<b>6 months ended September 30 2020</b>	6 months ended September 30 2019
<b>Cash Flows from (to) Operating Activities:</b>			
Net income after surplus distribution		<b>78,615</b>	175,388
Non-cash items:			
Depreciation of property and equipment, and investment property		<b>3,235</b>	3,228
Amortization of deferred development costs		<b>9,147</b>	8,777
Amortization of bond discount and premium		<b>(4,176)</b>	(2,841)
Loss (gain) on sale of investments		<b>(15,813)</b>	(125,597)
Unrealized (gain) loss on Fair Value Through Profit or Loss bonds		<b>(118,921)</b>	(36,004)
Unrealized (gain) loss on pooled real estate fund		<b>4,235</b>	89,045
Unrealized (gain) loss on infrastructure investments		<b>3,950</b>	2,349
Unrealized (gain) loss on Private debt		<b>(959)</b>	58
Loss (gain) on disposal of property and equipment		-	-
Impairment (recovery of impairment) of Available for Sale investments		<b>(13,388)</b>	-
Impairment of deferred development costs		<b>92</b>	1,778
		<b>(53,983)</b>	116,181
Net change in non-cash balances:			
Due from other insurance companies		<b>353</b>	576
Accounts receivable and prepaid expenses		<b>(17,430)</b>	(4,493)
Deferred policy acquisition costs		<b>396</b>	578
Reinsurers' share of unearned premiums and unpaid claims		<b>(8,534)</b>	11,219
Due to other insurance companies		<b>4,414</b>	(9,742)
Accounts payable and accrued liabilities		<b>(3,037)</b>	13,771
Unearned premiums and fees		<b>(17,824)</b>	(15,020)
Provision for employee current benefits		<b>205</b>	(249)
Provision for employee future benefits		<b>8,727</b>	6,722
Provision for unpaid claims		<b>161,793</b>	30,220
		<b>129,063</b>	33,582
		<b>75,080</b>	149,763
<b>Cash Flows from (to) Investment Activities:</b>			
Purchase of investments		<b>(451,914)</b>	(1,244,988)
Proceeds from sale of investments		<b>303,548</b>	1,065,611
Acquisition of property and equipment net of proceeds from disposals		<b>(978)</b>	(3,889)
Lease obligation		<b>(20)</b>	1,514
Deferred development costs incurred		<b>(5,994)</b>	(4,102)
		<b>(155,358)</b>	(185,854)
<b>Increase in Cash and Cash Equivalents</b>			
		<b>(80,278)</b>	(36,091)
Cash and cash equivalents beginning of the period		<b>236,815</b>	183,769
<b>Cash and Cash Equivalents end of the period</b>	4	<b>156,537</b>	147,678

The accompanying notes are an integral part of these financial statements.

## Notes to Financial Statements

### 1. Status of Corporation

The Manitoba Public Insurance Corporation (the "Corporation") was incorporated as a Crown Corporation under *The Automobile Insurance Act* in 1970. The Corporation is owned by the Province of Manitoba and the financial results of the Corporation are included in the consolidated financial statements of the Province of Manitoba. In 1974, *The Automobile Insurance Act* was revised and became *The Manitoba Public Insurance Corporation Act* (Chapter A180 of the continuing consolidation of the Statutes of Manitoba). In 1988, the Act was re-enacted in both official languages as Chapter P215 of the Statutes of Manitoba. The address of the Corporation's registered office is 234 Donald Street, Winnipeg, Manitoba.

Under the provisions of its Act and regulations, the Corporation operates an automobile insurance division and a discontinued general insurance division. The lines of business for the automobile insurance division provide for Basic Universal Compulsory Automobile Insurance, Extension and Special Risk Extension coverages. For financial accounting purposes, the lines of business for the automobile insurance division and the discontinued general insurance division are regarded as separate operations and their revenues and expenses are allocated on a basis described in the summary of significant accounting policies. For financial reporting purposes, due to the immateriality of the financial results of the discontinued general insurance operations, the operations are reported as part of the Special Risk Extension line of business. The Basic Universal Compulsory Automobile Insurance line of business rates are approved by the Public Utilities Board of Manitoba.

Under *The Drivers and Vehicles Act* (DVA), the Corporation is responsible for DVA operations pertaining to driver safety, vehicle registration and driver licensing, including all related financial, administrative and data processing services.

### 2. Basis of Reporting

#### Statement of Compliance

In April 2019, Manitoba Public Insurance Corporation's board approved a change to the Corporation's fiscal year-end from February 28 to March 31 as directed by the provincial government to coincide with the Government of Manitoba and other Provincial Crown Corporations. Quarterly financial statements issued in 2019/20 prior to March 31, 2020 reported under differing quarter period ends, and accordingly the prior year comparative figures have shifted to align to the new fiscal quarters.

The financial statements of the Corporation are in such form as prescribed by Section 43(1) of *The Manitoba Public Insurance Corporation Act* and are presented in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

References to IFRS are based on Canadian generally accepted accounting principles (GAAP) for publicly accountable enterprises as set out in Part 1 of the CPA Canada handbook. Part 1 of the CPA Canada handbook incorporates IFRS as issued by the IASB and interpretations of the International Financial Reporting Interpretations Committee.

#### Appointment of External Actuary

The external actuary is appointed by the Board of Directors of the Corporation. With respect to preparation of these financial statements, the Appointed Actuary is required to carry out a valuation of the insurance contract liabilities and to report thereon to the Corporation's Board of Directors. Insurance contract liabilities include unearned premiums and unpaid claims and adjustment expenses.

The Appointed Actuary also uses the work of the external auditors in their verification of the information prepared by the Corporation used in the valuation of the insurance contract liabilities.

### **Appointment of External Auditors**

The external auditors are appointed by the Lieutenant Governor in Council to conduct an independent and objective audit of the financial statements of the Corporation in accordance with Canadian generally accepted auditing standards. In carrying out their audit, the external auditors also make use of the work of the Appointed Actuary and their report on the Corporation's insurance contract liabilities. The external auditors' report outlines the scope of their audit and their opinion.

### **Basis of Presentation**

The Corporation presents its Statement of Financial Position broadly in order of liquidity.

The following balances are generally classified as current: cash and cash equivalents, investments, due to/from other insurance companies, accounts receivable, prepaid expenses, deferred policy acquisition costs, reinsurers' share of unearned premiums and unpaid claims, accounts payable and accrued liabilities, unearned premiums and fees and provision for employee current benefits.

The following balances are generally classified as non-current: investment property, property and equipment (including right-of-use assets), deferred development costs, lease obligations, provision for employee future benefits and provision for unpaid claims.

These statements are presented in thousands of Canadian dollars which is the Corporation's functional and presentational currency except as otherwise specified.

### **Seasonality**

The automobile insurance business, which reflects the primary business of the Corporation, is seasonal in nature. While net premiums earned are generally stable from quarter to quarter, underwriting income is typically highest in the first and second quarter of each year and lowest in the fourth quarter of each year. This is driven mainly by weather conditions which may vary significantly between quarters.

### **Basis of Measurement**

The Corporation prepares its financial statements as a going concern, using the historical cost basis, except for financial instruments and insurance contract liabilities and reinsurers' share of unpaid claims. Measurement of the financial instruments is detailed in Note 3 of the March 31, 2020 audited financial statements available at [mpi.mb.ca](http://mpi.mb.ca). Insurance contract liabilities and reinsurers' share of unpaid claims are measured on a discounted basis in accordance with accepted actuarial practice (which in the absence of an active market provides a reasonable proxy for fair value) as explained in Note 3.

### **Estimates and Judgments**

The preparation of financial statements requires management to make estimates and judgments that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ materially from these estimates.

Emergency measures enacted by the federal and provincial governments in response to the COVID-19 pandemic, including physical distancing, travel restrictions, and the temporary closure of non-essential businesses, have created significant additional estimation uncertainty in the determination of reported amounts as at September 30, 2020. The Corporation has made assumptions with respect to the duration and severity of these emergency measures as well as the duration of the subsequent economic recovery in estimating the amount and timing of reported amounts as at September 30, 2020. As a result of this significant estimation uncertainty there is a risk that the assumptions used as at September 30, 2020 may change as more information becomes available, resulting in a material adjustment to reported amounts in future reporting periods.

### 3. Summary of Significant Accounting Policies

For a complete listing of significant accounting policies, please refer to the March 31, 2020 audited financial statements available at [mpi.mb.ca](http://mpi.mb.ca).

The following are excerpts from the summary of significant accounting policies contained in the audited financial statements and do not represent full disclosure of significant accounting policies.

#### Investments

Funds available for investments are managed by the Manitoba Department of Finance or administered by external managers that are under contract with the Manitoba Department of Finance, on behalf of the Corporation, in accordance with Section 12(1) of *The Manitoba Public Insurance Corporation Act*.

The Corporation's directly held real estate investments are recorded at cost and are being depreciated over their estimated useful life.

The Corporation has classified or designated its financial assets and liabilities in the following categories:

- available for sale (AFS)
- held to maturity (HTM)
- financial assets and liabilities at fair value through profit or loss (FVTPL)
- loans and receivables
- other financial liabilities

The Corporation accounts for the purchase and sale of securities using settlement date accounting.

#### Impairment of Financial Assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For equity investments classified as AFS, a significant or prolonged decline in the fair value of the security below its cost is considered to be objective evidence of impairment.

For all other financial assets, objective evidence of impairment could include:

- Significant financial difficulty of the issuer or counterparty; or
- Default or delinquency in interest or principal payments; or
- The lender, for economic or legal reasons relating to the borrower's financial difficulty, granting to the borrower a concession that the lender would not otherwise consider; or
- It is becoming probable that the borrower will enter bankruptcy or financial reorganization; or
- The disappearance of an active market for that financial asset because of financial difficulties; or
- Observable data indicating that there is a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial assets in the group.

For financial assets carried at amortized cost, the amount of the impairment loss recognized is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

When an AFS asset is considered to be impaired, cumulative gains or losses previously recognized in OCI are reclassified to net income (loss) in the period. Subsequent declines in value continue to be recorded through net income (loss).

With the exception of AFS equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through net income (loss) to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

In respect of AFS equity securities, impairment losses previously recognized in net income (loss) are not reversed through net income (loss). Any increase in fair value subsequent to an impairment loss is recognized in OCI.

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### **Fair Value Determination**

The fair values of financial instruments are obtained from external pricing services and are based on bid prices for financial assets. Cash equivalent investments comprise investments due to mature within 90 days from the date of purchase and are carried at fair value. Refer to Note 4 of the March 31, 2020 audited financial statements available at mpi.mb.ca for further information on the fair value of financial instruments.

### **Property and Equipment**

Property and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Replacement costs are capitalized when incurred and if it is probable that future economic benefits associated with the item will flow to the Corporation and the cost of the item can be measured reliably. All repairs and maintenance costs are recognized in net income (loss) during the period in which they occur.

Depreciation is provided on a straight-line basis which will depreciate the cost of each asset to its residual value over its estimated useful life:

#### Land & Buildings

• HVAC systems	20 years
• land improvements	25 years
• roofing systems	30 years
• elevators/escalators	30 years
• buildings	40 buildings

#### Furniture & Equipment

• computer equipment	3 years
• vehicles	5 years
• furniture and equipment	10 years
• demountable wall systems	10 years

Buildings held under a long-term lease arrangement are depreciated on a straight-line basis over 40 years. Leasehold improvements are carried at cost and are depreciated over the term of the lease plus the first renewal period. Depreciation of construction in progress will begin, in accordance with the above policy, when construction has been completed. Land is not subject to depreciation and is carried at cost.

### **Deferred Development Costs (Intangible Assets)**

The costs of developing major information systems that are expected to provide an economic benefit to the Corporation are deferred to future periods. These information system expenditures are stated at cost net of accumulated amortization and accumulated impairment losses and are amortized on a straight-line basis over five years unless the useful life is deemed to be shorter, starting the month after the asset becomes available for use.

An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognized if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognized for internally-generated intangible assets is the sum of the expenditure incurred, including directly assigned employee costs, from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognized, development expenditures are recognized in net income (loss) in the period in which they are incurred. Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortization and accumulated impairment losses.

### **Impairment of Tangible and Intangible Assets (Other Than Financial Assets)**

When specific events or circumstances arise, the Corporation reviews the carrying amount of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Corporation estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognized as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset or cash generating unit is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years. A reversal of an impairment loss is recognized as income immediately.

## **Revenue**

### **Premiums**

Written premiums comprise the premiums on contracts commencing in the fiscal year. Earned premiums represent the portion of written premiums earned through the year on a pro rata basis by way of insurance coverage. Written and earned premiums are stated gross of commissions and premium taxes payable and are reported on a gross basis and net of amounts ceded to reinsurance companies.

### **Unearned Premiums**

The liability for unearned premiums is the portion of premiums that relate to the unexpired term of each insurance contract.

### **Interest Revenue**

Interest revenue is recognized when it is probable that the economic benefits will flow to the Corporation and the amount of revenue can be measured reliably. Interest revenue is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

### **Investment Income**

Investment income is recorded as it accrues. Dividend income from investments is recognized when the Corporation's rights to receive payments is established. Dividend income on common and preferred shares is recorded on the ex-dividend date. Distributions on pooled funds are recorded on the income distribution date. Gains and losses are determined and recorded as at the trade date, and are calculated on the basis of average cost. The effective interest rate method is used to amortize premiums or discounts on the purchase of bonds.

### **Realized Gains and Losses**

The realized gain or loss on disposal of an investment is the difference between the proceeds received, net of transaction costs, and its original cost or amortized cost as appropriate.

The realized gain or loss on disposal of property and equipment is the difference between the proceeds received, net of transaction costs, and its original cost or depreciated cost as appropriate.

### **Unrealized Gains and Losses**

Unrealized gains or losses represent the difference between the carrying value at the period-end and the carrying value at the previous period-end or purchase value during the period, less the reversal of previously recognized unrealized gains or losses in respect of disposals during the period.

### **Provisions**

Provisions are recognized when the Corporation has a present obligation (legal or constructive) as a result of a past event, it is probable that the Corporation will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

#### **Provision for Employee Current Benefits**

The provision for employee current benefits includes accruals for vacation pay and sick pay determined in accordance with the Collective Agreement and Corporate policy.

#### **Provision for Employee Future Benefits**

Included in the provision for employee future benefits are the pension benefit plan and other benefit plans.

*i. Pension Benefit Plan*

The employees of the Corporation are members of a defined benefit pension plan administered under *The Civil Service Superannuation Act*. Included in the accounts is a provision for the employer's future pension liability calculated on an indexed basis. The provision for pension is actuarially determined on an annual basis using the projected benefit method prorated on services.

The actuarial present value of the accrued pension benefits is measured using the Corporation's best estimates based on assumptions relating to market interest rates at the measurement date based on high quality debt instruments, salary changes, withdrawals and mortality rates. Changes in experience gains and losses are recognized in the current period. Current service costs and interest costs are recognized in net income (loss) in the current period. Actuarial gains and losses are recognized in OCI in the current period.

The Corporation values its pension benefit plan annually, the most recent valuation is at December 31, 2019. Roll-forward procedures are performed to ensure that the December 31, 2019 valuation is a reliable estimate of the valuation at March 31, 2020.

*ii. Other Benefit Plans*

Other benefit plans consist of two post-retirement extended health plans and severance pay benefits.

The provision for post-retirement extended health benefits is actuarially determined on an annual basis using the projected benefit method prorated on services, which includes the Corporation's best estimates based on assumptions relating to retirement ages of employees and expected health costs. Changes in experience gains and losses are recognized in the current period. Current service costs and interest costs are recognized in net income (loss) in the current period. Actuarial gains and losses are recognized in OCI in the current period.



Employees of the Corporation are entitled to severance pay in accordance with the Collective Agreement and Corporate policy. The provision for severance pay is actuarially determined on an annual basis using the projected benefit method prorated on services, without salary projection, which includes the Corporation's best estimates based on assumptions relating to the proportion of employees that will ultimately retire.

### **Provision for Unpaid Claims**

IFRS 4, *Insurance Contracts* permits the continued use of insurance liability valuation methods previously used under pre-IFRS Canadian Generally Accepted Accounting Principles (GAAP). The Corporation establishes reserves for payment of claims and adjustment expenses that arise from the Corporation's insurance products. The reserve balance represents the expected ultimate cost to settle claims occurring prior to, but still outstanding as of, the reporting date. There are two categories of loss reserves: (1) reserves for reported losses and (2) reserves for incurred but not yet reported (IBNR) losses. In addition, reserves are set up for internal loss adjustment expenses, which include estimated internal costs and other expenses that are expected to be incurred to finalize the settlement of the losses. The Corporation discounts its liabilities for unpaid claims and includes a provision for adverse deviations. Liabilities for unpaid claims are estimated using the input of assessment for individual cases reported to the Corporation and statistical analyses for the claims incurred but not reported. Claims and adjustment expenses are charged to income as incurred.

All of the Corporation's insurance policies meet the definition of an insurance contract and have been accounted for in accordance with IFRS 4.

Reinsurers' share of unpaid claims are recognized when the related gross insurance claim is recognized according to the terms of the relevant reinsurance contracts.

### **Liability Adequacy Test**

At each reporting period, insurance liability adequacy tests are performed to ensure the adequacy of the contract liabilities, net of related Deferred Policy Acquisition Costs (DPAC) and Reinsurers' Share of Unpaid Claims. In performing these tests, current best estimates of future contractual cash flows and claims handling and administration expenses, as well as investment income from the assets backing such liabilities, are used. A premium deficiency exists when estimated future claims and related expenses exceed unearned premiums. Any resulting deficiency is recognized first by writing down the DPAC with any remainder recognized as a premium deficiency in unpaid claims.

### **Reinsurance Ceded**

Premiums, claims and expenses are reported gross and net of amounts due to and recoverable from reinsurers. Estimates of amounts recoverable from reinsurers on unpaid claims are recorded separately from estimated amounts payable to policyholders.

The reinsurers' share of unearned premiums is recognized as an asset in a manner which is consistent with the method used in determining the unearned premium liability.

### **Comprehensive Income**

Comprehensive income consists of net income from operations and other comprehensive income (loss). Changes in unrealized gains and losses on financial assets classified as AFS are recorded in OCI, and included in AOCI until recognized in the Statement of Operations. Actuarial gains and losses on employee future benefits amounts are recorded in OCI and included in AOCI. AOCI is included on the Statement of Financial Position as a separate component.

#### 4. Cash, Cash Equivalents and Investments

Cash consists of cash net of cheques issued in excess of amounts on deposit.

Cash equivalent investments have a total principal amount of \$156.6 million (September 30, 2019 – \$136.5 million) comprised of provincial short-term deposits with effective interest rates of 0.088 to 0.09 per cent (September 30, 2019 – 1.592 to 1.65 per cent), with interest receivable at varying dates.

The Corporation has an unsecured operating line of credit with its principal banker in the amount of \$5.0 million (September 30, 2019 – \$5.0 million). The unsecured operating line of credit remained unutilized at September 30, 2020 (September 30, 2019 – nil).

#### Cash, Cash Equivalents and Investments

As at September 30, 2020 (Unaudited - in thousands of Canadian dollars)	Financial Instruments			Non- Financial Instruments	Total Carrying Value
	Classified as AFS	Classified as HTM	Classified as FVTPL		
Cash and cash equivalents	156,537	-	-	-	156,537
Bonds					
Federal	-	-	40,292	-	40,292
Manitoba:					
Provincial	6,174	-	133,798	-	139,972
Municipal	-	41,800	40,003	-	81,803
Schools	-	475,936	-	-	475,936
Other provinces:					
Provincial	134,535	-	1,028,035	-	1,162,570
Municipal	-	-	78,474	-	78,474
Corporations	157,649	-	451,113	-	608,762
	298,358	517,736	1,771,715	-	2,587,809
Private debt	136,150	-	18,516	-	154,666
Other investments	349	-	-	-	349
Infrastructure	-	-	108,992	-	108,992
Equity investments	469,402	-	-	-	469,402
Pooled real estate fund	-	-	115,602	-	115,602
Investments	904,259	517,736	2,014,825	-	3,436,820
Investment property	-	-	-	48,184	48,184
<b>Total</b>	<b>1,060,796</b>	<b>517,736</b>	<b>2,014,825</b>	<b>48,184</b>	<b>3,641,541</b>

As at September 30, 2019 (Unaudited - in thousands of Canadian dollars)	Financial Instruments			Non-Financial Instruments	Total Carrying Value
	Classified as AFS	Classified as HTM	Classified as FVTPL		
Cash and cash equivalents	147,678	-	-	-	147,678
Bonds					
Federal	-	-	38,450	-	38,450
Manitoba:					
Provincial	-	-	127,563	-	127,563
Municipal	-	24,621	37,010	-	61,631
Schools	-	520,542	-	-	520,542
Other provinces:					
Provincial	166,106	-	894,443	-	1,060,549
Municipal	-	-	77,248	-	77,248
Corporations	184,194	-	415,532	-	599,726
	350,300	545,163	1,590,246	-	2,485,709
Private debt	24,471	-	3,758	-	28,229
Other investments	378	-	-	-	378
Infrastructure	-	-	109,797	-	109,797
Equity investments	392,307	-	-	-	392,307
Pooled real estate fund	-	-	112,946	-	112,946
Investments	767,456	545,163	1,816,747	-	3,129,366
Investment property	-	-	-	48,356	48,356
<b>Total</b>	<b>915,134</b>	<b>545,163</b>	<b>1,816,747</b>	<b>48,356</b>	<b>3,325,400</b>

Gross unrealized gains and gross unrealized losses included in AOCI on AFS equity and other investments are comprised as follows:

As at September 30, 2020 (Unaudited - in thousands of Canadian dollars)	Book Value	Unrealized Gains/Losses	Fair Value
Equity Investments			
With unrealized gains	415,251	54,151	469,402
Subtotal - Equity Investments	415,251	54,151	469,402
Bonds			
With unrealized gains	284,916	13,442	298,358
Subtotal - Bonds	284,916	13,442	298,358
Private Debt			
With unrealized gains	130,850	5,300	136,150
Subtotal - Private Debt	130,850	5,300	136,150
Other Investments			
With unrealized gains	314	35	349
Subtotal - Other Investments	314	35	349
<b>Total AFS Investments</b>	<b>831,331</b>	<b>72,928</b>	<b>904,259</b>

As at September 30, 2019 (Unaudited - in thousands of Canadian dollars)	Book Value	Unrealized Gains/Losses	Fair Value
Equity Investments			
With unrealized gains	258,128	4,236	262,364
With unrealized losses	133,545	(3,602)	129,943
Subtotal - Equity Investments	391,673	634	392,307
Bonds			
With unrealized gains	225,401	6,812	232,213
With unrealized losses	118,254	(167)	118,087
Subtotal - Bonds	343,655	6,645	350,300
Private Debt			
With unrealized gains	24,055	416	24,471
Subtotal - Bonds	24,055	416	24,471
Other Investments			
With unrealized gains	314	64	378
Subtotal - Other Investments	314	64	378
Total AFS Investments	759,697	7,759	767,456

AFS financial assets where the investment's underlying cost is greater than the fair value, the loss has not been recognized in net income either because:

- there is not objective evidence of impairment, or
- the loss is not considered to be significant or prolonged.

## Fair Value Measurement

Financial assets that are measured at fair value are classified by their level within the fair value hierarchy. The fair value hierarchy consists of three levels that are defined on the basis of the type of inputs used to measure fair value. The classification cannot be higher than the lowest level of input that is significant to the measurement:

Level 1 – Fair value is determined based on unadjusted quoted prices of identical assets in active markets. Inputs include prices from exchanges where equity and debt securities are actively traded.

Level 2 – Level 2 valuations utilize inputs other than quoted market prices included in Level 1 that are observable, directly or indirectly, for the asset. These inputs include quoted prices for similar assets in active markets and observable inputs other than quoted prices, such as interest rates and yield curves. The fair values for some Level 2 securities were obtained from a pricing service. Pricing service inputs may include benchmark yields, reported trades, broker/dealer quotes and bid/ask spreads.

Level 3 – Fair value measurements using significant inputs that are not based on observable market data are Level 3. This mainly consists of derivatives and private equity investments. In these cases prices may be determined by internal pricing models utilizing all available financial information, including direct comparison and industry sector data. For some investments, valuations are obtained annually. For periods between valuations, management assesses the validity of the valuation for current reporting purposes.

The following table presents financial instruments measured at fair value in the Statement of Financial Position, classified by level within the fair value hierarchy.

As at September 30, 2020 (Unaudited - in thousands of Canadian dollars)	Level 1	Level 2	Level 3
<b>FVTPL financial assets</b>			
Bonds	3,833	1,753,243	14,639
Private debt	-	18,516	-
Infrastructure	-	-	108,992
Pooled real estate fund	-	115,602	-
<b>Total FVTPL financial assets</b>	<b>3,833</b>	<b>1,887,361</b>	<b>123,631</b>
<b>AFS financial assets</b>			
Cash and cash equivalents	156,537	-	-
Bonds	-	298,358	-
Private debt	-	136,150	-
Other investments	-	-	349
Equity investments	24,807	444,595	-
<b>Total AFS financial assets</b>	<b>181,344</b>	<b>879,103</b>	<b>349</b>
<b>Total assets measured at fair value</b>	<b>185,177</b>	<b>2,766,464</b>	<b>123,980</b>

As at September 30, 2019 (Unaudited - in thousands of Canadian dollars)	Level 1	Level 2	Level 3
<b>FVTPL financial assets</b>			
Bonds	22,089	1,553,840	14,317
Private debt	-	3,758	-
Infrastructure	-	-	109,797
Pooled real estate fund	-	112,946	-
<b>Total FVTPL financial assets</b>	<b>22,089</b>	<b>1,670,544</b>	<b>124,114</b>
<b>AFS financial assets</b>			
Cash and cash equivalents	147,678	-	-
Bonds	-	350,300	-
Private debt	-	24,471	-
Other investments	-	-	378
Equity investments	-	392,307	-
<b>Total AFS financial assets</b>	<b>147,678</b>	<b>767,078</b>	<b>378</b>
<b>Total assets measured at fair value</b>	<b>169,767</b>	<b>2,437,622</b>	<b>124,492</b>

Fair value measurement of instruments included in Level 3

(Unaudited - in thousands of Canadian dollars)	FVTPL		AFS	
	2020	2019	2020	2019
Balance at April 1	138,302	126,776	349	378
Total gains/(losses)				
Included in net income	(1,573)	(2,357)	-	-
Included in OCI	-	-	-	-
Purchases	-	-	-	-
Sales	(13,098)	-	-	-
Return of capital	-	(305)	-	-
<b>Balance at September 30</b>	<b>123,631</b>	<b>124,114</b>	<b>349</b>	<b>378</b>

The fair value of HTM bonds, which include schools and certain municipalities, is based on their carrying value, which approximates fair value.

## 5. Investment Income

For the six months ended September 30 (Unaudited - in thousands of Canadian dollars)	2020	2019
Interest income	31,200	34,455
Gain on sale of FVTPL bonds	13,436	17,838
Unrealized gain on FVTPL bonds	118,921	36,004
Unrealized loss on pooled real estate fund	(4,235)	(89,045)
Unrealized gain on private debt	959	58
Dividends on infrastructure investments	305	1,226
Realized gain on infrastructure investments	2,782	-
Unrealized loss on infrastructure investments	(3,950)	(2,349)
Foreign exchange loss on infrastructure investments	(405)	(9)
Dividend income	3,379	2,683
Gain on sale of equities and other investments	-	14,605
Gain on foreign exchange	-	1,083
Income from investment property	785	872
Realized gain on pooled real estate fund	-	92,080
Recovery (impairment) of AFS investments	13,388	-
Investment management fees	(2,682)	(2,269)
<b>Total</b>	<b>173,883</b>	<b>107,232</b>

## 6. Provision for Unpaid Claims

The provision for unpaid claims, including adjustment expenses, represents an estimate for the full amount of all costs and the projected final settlement of claims incurred.

The provision for unpaid claims, including adjustment expenses, is subject to variability. This variability is related to future events that arise from the date the loss was reported to the ultimate settlement of the claims. Accordingly, short-tail claims such as physical damage claims tend to be more reasonably predictable than long-term claims such as Personal Injury Protection Plan (PIPP) and public liability claims. Factors such as the receipt of additional claims information during the claims settlement process, changes in severity and frequencies of claims from historical trends, and effect of inflationary trends contribute to this variability.

The determination of the provision for unpaid claims, including adjustment expenses, relies on judgment, analysis of historical claims trends, investment rates of return and expectation on the future development of claims. The process of establishing this provision necessarily involves risks which could cause the actual results to deviate, perhaps substantially, from the best determinable estimate.

## Quarterly Financial Report

## 7. Employee Future Benefits Expense

The total benefit costs included in expenses are as follows:

For the six months ended September 30 (Unaudited - in thousands of Canadian dollars)	2020	2019
Pension benefits	7,813	7,034
Other post-retirement benefits	1,049	943
<b>Total</b>	<b>8,862</b>	<b>7,977</b>

## 8. Depreciation and Amortization

The total depreciation and amortization included in expenses are as follows:

For the six months ended September 30 (Unaudited - in thousands of Canadian dollars)	2020	2019
Amortization - Deferred Development	9,147	8,777
Depreciation - Property and Equipment and Investment Property	3,235	3,228
<b>Total</b>	<b>12,382</b>	<b>12,005</b>

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**PUB (MPI) 1-2**

<b>Part and Chapter:</b>	<b>Pro Formas PF-4 MPI Exhibit 27 (2021 GRA)</b>	<b>Page No.:</b>	<b>6 of 15</b>
<b>PUB Approved Issue No:</b>	<b>Financial Forecast</b>		
<b>Topic:</b>	<b>Financial Strength of MPI</b>		
<b>Sub Topic:</b>			

**Preamble to IR:****Question:**

- a) Please file a comparison of 2020/21 Basic and Extension forecasts in SRA II with those provided in MPI Exhibit 27 Scenario 3 (COVID-19 Q4 scenario) in similar format as PF-4, and explain the differences.
- b) Please provide a summary of the key assumptions in each of the forecasts in (a), and indicate what assumptions have changed and why.

**Rationale for Question:**

To understand the Corporation's financial strength to support the issuance of the proposed rebate.

**RESPONSE:**

- a) Please refer to the attached PF.4 and EPF.4 variance explanation.
- b) A summary of key assumptions used in 2021 GRA MPI Exhibit 27 Scenario 3 (COVID-19 Q4 Scenario) and 2021 SRA II, along with subsequent changes include the following:



**Interest rate forecast** – The naïve interest rate used in the SRA II forecast is as at September 30, 2020, whereas the naïve interest rate used in MPI Exhibit 27, Scenario 3 (COVID-19 Q4 Scenario) forecast is as at August 31, 2020.

**Claims incurred** – The claims assumptions in the COVID 19 Q4 Scenario provided in MPI Exhibit 27 assume claims frequency will gradually return to normal (each month would progressively get closer to expected budget) from August 31, 2020 to March 31, 2021. The claims assumptions used in the SRA II assume a maintained low frequency assumption to December 31, 2020 and then a gradual return to normal would occur to March 31, 2020. So effectively the difference being a longer assumed lower frequency in the SRA II scenario versus the COVID 19 – Q4 scenario. Following the province-wide move to Critical (Red) on the Pandemic Response System on November 12, 2020, it became clear that the prior assumptions provided in the Q4 scenario would overstate the amount of claims expected for the remainder of 2020/21.

**Investment Asset values** – Both scenarios have updated investment asset balances and associated Accumulated Other Comprehensive Income to reflect current market valuations. The SRA II forecast includes updated balances as at September 30, 2020 whereas MPI Exhibit 27, Scenario 3 (COVID-19 Q4 Scenario) forecast includes updated balances as at August 31, 2020.

**Total Corporate Operating Expenses** – Assumptions remained the same in both scenarios. The difference relates to the updated actual values for the two scenarios.

## PF- 4 Explanation of Significant Variances - 2020/21 Comparative

Line No.	Ref.	Category	(C\$ 000s)	Explanation
1	(1)	Net Premiums Written	<b>1,133,521</b>	2021 GRA - August 2020 Rate Update - Scenario 3
2			3,639	Higher than expected premium related to volume and upgrade
3			<b>1,137,160</b>	2021 GRA - Summary Rebate Application II
4	(2)	Net Claims Incurred	<b>919,295</b>	2021 GRA - August 2020 Rate Update - Scenario 3
5			(28,116)	Lower forecasted PIPP and Liability claims
6			(7,105)	Lower forecasted Collision + Comprehensive claims
7			(3,542)	Lower forecasted ILAE
8			4,758	Increased forecast for Interest Rate Impact
9			1,999	Increased forecasted Property Damage claims
10			355	Increased forecast for Write Down DPAC
11			<b>887,645</b>	2021 GRA - Summary Rebate Application II
12	(3)	Investment Income	<b>205,744</b>	2021 GRA - August 2020 Rate Update - Scenario 3
13			4,346	Higher than expected interest rate impact on ALM marketable bonds
14			1,148	Higher than expected interest income
15			1,223	Higher than expected equity investment income
16			(1,005)	Lower than expected alternative investment income
17			(691)	Higher than expected investment manager fees
18			(836)	Higher than expected amortization of bond premium
19			(99)	Lower than expected pension expense
20			(1)	Other
21			<b>209,829</b>	2021 GRA - Summary Rebate Application II

## EPF- 4 Statement of Operations: 2020/21 Comparative

Line No.		2021 GRA -	2021 GRA -	Inc (dec)	Ref.	Increase / (Decrease)
		August 2020 Rate Update Scenario 3	Summary Rebate Application II			
		2020-21F	2020-21P			%
1	(C\$ 000s, except where noted)	\$	\$	\$		
3	Motor Vehicles	158,800	159,048	248		0.16
4	Reinsurance Ceded	(1,783)	(1,783)	-		-
5	<b>Total Net Premiums Written</b>	<b>157,017</b>	<b>157,265</b>	<b>248</b>		<b>0.16</b>
6	<b>Net Premiums Earned</b>					
7	Motor Vehicles	157,009	157,138	129		0.08
8	Reinsurance Ceded	(1,783)	(1,783)	-		-
9	<b>Total Net Premiums Earned</b>	<b>155,226</b>	<b>155,355</b>	<b>129</b>		<b>0.08</b>
10	Service Fees & Other Revenues	13,211	13,440	229		1.73
11	<b>Total Earned Revenues</b>	<b>168,437</b>	<b>168,795</b>	<b>358</b>		<b>0.21</b>
12	<b>Net Claims Incurred</b>	56,340	61,105	4,765		8.46
13	(a) Claims Incurred - Interest Rate Impact	324	335	11		3.40
14	<b>Total Claims Incurred</b>	<b>56,664</b>	<b>61,440</b>	<b>4,776</b>	(1)	<b>8.43</b>
15	Claims Expense	10,978	10,998	20		0.18
16	Road Safety/Loss Prevention	722	703	(19)		(2.63)
17	<b>Total Claims Costs</b>	<b>68,364</b>	<b>73,141</b>	<b>4,777</b>		<b>6.99</b>
18	<b>Expenses</b>					
19	Operating	7,262	7,303	41		0.56
20	Commissions	35,129	35,153	24		0.07
21	Premium Taxes	3,150	3,154	4		0.13
22	Regulatory/Appeal	7	6	(1)		(14.29)
23	<b>Total Expenses</b>	<b>45,548</b>	<b>45,616</b>	<b>68</b>		<b>0.15</b>
24	<b>Underwriting Income (Loss)</b>	<b>54,525</b>	<b>50,038</b>	<b>(4,487)</b>		<b>(8.23)</b>
25	<b>Investment Income</b>	6,536	5,379	(1,157)		(17.70)
26	(b) Investment Income - Interest Rate Impact	1,005	77	(928)		(92.33)
27	<b>Net Investment Income</b>	<b>7,541</b>	<b>5,456</b>	<b>(2,085)</b>	(2)	<b>(27.65)</b>
28	<b>Gain (Loss) on Sale of Property/Investment</b>	-	-	-		-
29	<b>Net Income (Loss) from Operations</b>	<b>62,066</b>	<b>55,494</b>	<b>(6,572)</b>		<b>(10.59)</b>
30	<b>Rebate</b>	<b>(52,000)</b>	<b>(52,000)</b>	-		-
31	<b>Net Income (Loss) after Rebate</b>	<b>10,065</b>	<b>3,496</b>	<b>(6,569)</b>		<b>(65.27)</b>
32	*Total impact due to interest rates	681	(258)	(939)		(137.87)

**PUB (MPI) 1-3**

<b>Part and Chapter:</b>	<b>LA.2.2 Claims Incurred Before Provisions</b>	<b>Page No.:</b>	<b>10 of 24</b>
<b>PUB Approved Issue No:</b>			
<b>Topic:</b>	<b>Basic Claims Incurred Forecast</b>		
<b>Sub Topic:</b>			

**Preamble to IR:****Question:**

Please provide an explanation of why MPI's Chief Actuary is now willing to forecast expected PIPP claims savings for the remainder of the year, and elaborate on what has changed in his thinking.

**Rationale for Question:**

To understand the claims incurred forecast.

**RESPONSE:**

MPI expressed concerns with assuming a 1-to-1 correlation between collision claims and injury claims based on observed data through August 31, 2020. There were several reasons for these concerns, including: (i) there was a higher than average number of serious injury claims through August 31, 2020, (ii) reduced access to treatment during the pandemic could increase claim duration, and (iii) the nature of the policy liability valuation methodology may delay the recognition of favourable PIPP experience (e.g. the current methodology gives little weight to observed claims experience in the first 24 months of development).

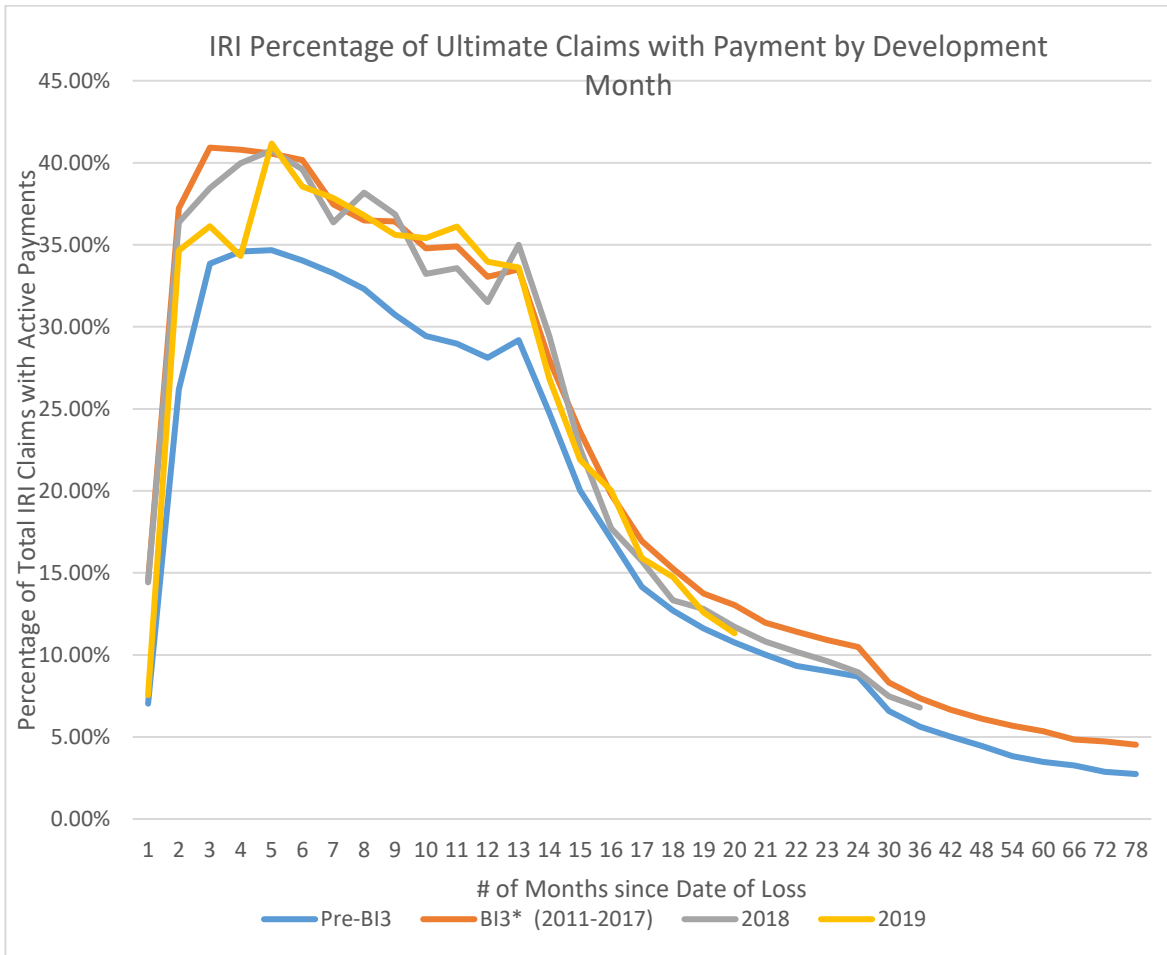
As more PIPP data has become available, injury claim counts and incurred reductions have continued to track very close to collision trends, serious injury claims have largely trended back to normal levels and injury claims duration continues to be managed close to expectations. The policy liability valuation is in progress, but given the extreme nature of the pandemic impacts, it is recognized that special adjustments will be required to make best estimate forecasts.

The figure below provides the observed claims counts and reported incurred for PIPP relative to budget and for collision relative to budget. As shown, the injury claims experience now tracks closely with the collision claims experience.

**Figure 1 PIPP and Collision compared to Budget (April – November) - Financial Reporting Perspective**

Line No.	Cover	Counts	Budget	Difference	Difference %	Incurred	Budget	Difference	Difference %
1	<b>PIPP</b>	31,437	49,245	(17,808)	-36.2%	\$121,275,378	\$156,213,979	(\$34,938,601)	-22.4%
2	<b>Collision</b>	54,910	72,943	(18,033)	-24.7%	\$207,386,036	\$274,501,430	(\$67,115,394)	-24.4%

The chart below shows the tracking of income replacement indemnity (IRI) claims persistency rates through the 2020/21 fiscal year for prior years injury claims. As shown in the figure, there is currently no material impact to the injury claim closure rates.



**PUB (MPI) 1-4**

<b>Part and Chapter:</b>	<b>LA.2.2 Figures 6, 7</b>	<b>Page No.:</b>	<b>11, 12 of 24</b>
<b>PUB Approved Issue No:</b>	<b>Claims Incurred</b>		
<b>Topic:</b>	<b>COVID-19 Impacts on Forecast Claims Incurred</b>		
<b>Sub Topic:</b>			

**Preamble to IR:****Question:**

- a) Please reconcile the Claims incurred in Figure 6 with that reported in MPI Exhibit 27 and the SRA II scenario in the Pro Formas.
- b) Please provide a schedule comparing the COVID-19 Q4 scenario and the SRA II scenario for both Basic and Extension for 2020/21:
  - i. Collision amounts and counts by month;
  - ii. PIPP amounts and counts by month; and
  - iii. Property Damage amounts by month.

**Rationale for Question:**

To understand COVID-19 impacts on forecasted Claims Incurred.

**RESPONSE:**

- a) The SRA II scenario includes actual experience up to September 30, 2020 and a revised forecast based on current public health orders. MPI Exhibit 27 filed in 2021 GRA (i.e. COVID-19 to Q4), is a rate update based on experience up to August 31, 2020.

- b) Figures 1 and 2 below shows Collision and Property Damage by accident month. PIPP was assumed to follow similar decreases to Collision. PIPP losses are not forecasted based on loss month.



**Figure 1 – Ultimates by Accident Loss Month – Rate Update**

		2020	2020	2020	2020	2020	2020	2020	2020	2020	2021	2021	2021
		April	May	June	July	August	September	October	November	December	January	February	March
<b>Collision</b>													
<b>Repair</b>	<b>Frequency</b>	0.045	0.053	0.070	0.073	0.072	0.077	0.086	0.099	0.116	0.117	0.110	0.083
	<b>Severity</b>	\$3,179	\$3,085	\$3,108	\$3,089	\$2,973	\$3,124	\$3,256	\$3,558	\$3,362	\$3,337	\$3,311	\$3,267
	<b>Incurred (\$000)</b>	\$10,096	\$12,127	\$16,068	\$17,360	\$16,611	\$18,039	\$21,679	\$25,867	\$29,187	\$28,906	\$24,611	\$19,942
<b>TL</b>	<b>Frequency</b>	0.011	0.013	0.018	0.019	0.019	0.021	0.025	0.031	0.034	0.034	0.031	0.023
	<b>Severity</b>	\$6,817	\$6,633	\$6,485	\$6,575	\$7,225	\$6,767	\$6,939	\$7,078	\$7,068	\$6,916	\$6,956	\$6,940
	<b>Incurred (\$000)</b>	\$5,381	\$6,638	\$8,551	\$9,490	\$10,558	\$10,657	\$13,351	\$16,220	\$17,937	\$17,226	\$14,379	\$11,968
<b>Total</b>	<b>Frequency</b>	0.056	0.066	0.088	0.091	0.090	0.097	0.111	0.130	0.150	0.151	0.141	0.106
	<b>Severity</b>	\$3,903	\$3,805	\$3,795	\$3,801	\$3,854	\$3,905	\$4,082	\$4,402	\$4,200	\$4,136	\$4,104	\$4,076
	<b>Incurred (\$000)</b>	\$15,477	\$18,765	\$24,618	\$26,850	\$27,169	\$28,696	\$35,030	\$42,088	\$47,124	\$46,132	\$38,991	\$31,910
<b>Property Damage</b>													
<b>Third Party Deductible Transfer</b>	<b>Frequency</b>	0.014	0.019	0.025	0.024	0.025	0.035	0.037	0.042	0.055	0.056	0.053	0.037
	<b>Severity</b>	\$547	\$514	\$510	\$527	\$516	\$527	\$539	\$521	\$537	\$528	\$513	\$523
	<b>Incurred (\$000)</b>	\$562	\$723	\$925	\$985	\$1,014	\$1,117	\$1,302	\$1,383	\$1,978	\$2,000	\$1,724	\$1,399
<b>Third Party Loss of Use</b>	<b>Frequency</b>	0.006	0.008	0.013	0.011	0.014	0.020	0.020	0.023	0.032	0.033	0.032	0.022
	<b>Severity</b>	\$362	\$324	\$373	\$397	\$400	\$400	\$422	\$418	\$422	\$397	\$393	\$412
	<b>Incurred (\$000)</b>	\$155	\$204	\$344	\$331	\$440	\$481	\$562	\$623	\$908	\$882	\$797	\$657
<b>Property Damage All Other</b>	<b>Frequency</b>	0.001	0.001	0.002	0.002	0.001	0.003	0.003	0.004	0.004	0.004	0.004	0.003
	<b>Severity</b>	\$7,800	\$9,303	\$5,575	\$4,549	\$5,723	\$5,512	\$5,631	\$5,638	\$4,721	\$4,482	\$5,636	\$5,086
	<b>Incurred (\$000)</b>	\$805	\$848	\$740	\$696	\$616	\$747	\$907	\$1,102	\$1,074	\$1,068	\$1,243	\$1,032

**2021 Special Rebate Application II  
Round 1 Information Requests  
PUB (MPI) 1-4**

**Figure 2 – Ultimates by Accident Loss Month – 2021 SRA II**

		2020	2020	2020	2020	2020	2020	2020	2020	2020	2021	2021	2021
		April	May	June	July	August	September	October	November	December	January	February	March
<b>Collision</b>													
<b>Repair</b>	<b>Frequency</b>	0.044	0.053	0.071	0.076	0.075	0.086	0.087	0.082	0.095	0.102	0.100	0.079
	<b>Severity</b>	\$3,231	\$3,130	\$3,132	\$3,153	\$2,998	\$3,143	\$3,536	\$3,809	\$3,549	\$3,475	\$3,401	\$3,310
	<b>Incurred (\$000)</b>	\$10,083	\$12,409	\$16,499	\$18,409	\$17,603	\$20,524	\$23,921	\$22,930	\$25,336	\$26,112	\$23,062	\$19,329
<b>TL</b>	<b>Frequency</b>	0.011	0.013	0.018	0.019	0.019	0.021	0.028	0.028	0.029	0.030	0.029	0.023
	<b>Severity</b>	\$6,845	\$6,654	\$6,433	\$6,564	\$7,028	\$6,791	\$7,347	\$7,421	\$7,340	\$7,113	\$7,087	\$7,005
	<b>Incurred (\$000)</b>	\$5,446	\$6,632	\$8,462	\$9,629	\$10,304	\$10,708	\$15,668	\$15,124	\$16,202	\$16,026	\$13,737	\$11,710
<b>Total</b>	<b>Frequency</b>	0.055	0.066	0.089	0.095	0.094	0.107	0.115	0.109	0.125	0.132	0.129	0.102
	<b>Severity</b>	\$3,966	\$3,838	\$3,792	\$3,838	\$3,803	\$3,852	\$4,450	\$4,723	\$4,445	\$4,314	\$4,220	\$4,133
	<b>Incurred (\$000)</b>	\$15,529	\$19,042	\$24,961	\$28,038	\$27,907	\$31,233	\$39,589	\$38,054	\$41,538	\$42,137	\$36,799	\$31,040
<b>Property Damage</b>													
<b>Third Party Deductible Transfer</b>	<b>Frequency</b>	0.015	0.019	0.024	0.025	0.026	0.026	0.037	0.042	0.055	0.056	0.053	0.037
	<b>Severity</b>	\$549	\$509	\$532	\$525	\$528	\$520	\$539	\$521	\$537	\$528	\$513	\$523
	<b>Incurred (\$000)</b>	\$565	\$712	\$961	\$998	\$1,069	\$1,023	\$1,526	\$1,287	\$1,782	\$1,857	\$1,643	\$1,368
<b>Third Party Loss of Use</b>	<b>Frequency</b>	0.006	0.008	0.012	0.012	0.014	0.018	0.020	0.023	0.032	0.033	0.032	0.022
	<b>Severity</b>	\$370	\$329	\$380	\$403	\$396	\$321	\$434	\$428	\$430	\$403	\$397	\$414
	<b>Incurred (\$000)</b>	\$158	\$200	\$340	\$382	\$432	\$442	\$670	\$588	\$828	\$826	\$764	\$644
<b>Property Damage All Other</b>	<b>Frequency</b>	0.002	0.001	0.002	0.002	0.002	0.003	0.003	0.004	0.004	0.004	0.004	0.003
	<b>Severity</b>	\$7,582	\$8,860	\$5,504	\$4,322	\$6,440	\$8,610	\$5,979	\$5,925	\$4,912	\$4,616	\$5,747	\$5,136
	<b>Incurred (\$000)</b>	\$831	\$891	\$733	\$711	\$1,087	\$1,806	\$1,420	\$1,291	\$1,155	\$1,126	\$1,286	\$1,049

**PUB (MPI) 1-5**

<b>Part and Chapter:</b>	<b>LA.2.2 Claims Incurred Before Provisions Figure 6</b>	<b>Page No.:</b>	<b>11 of 24</b>
<b>PUB Approved Issue No:</b>			
<b>Topic:</b>	<b>Basic Claims Incurred Forecast</b>		
<b>Sub Topic:</b>			

**Preamble to IR:**

Figure 6 cannot be reconciled to the claims forecast exhibits in the Claims Incurred section.

**Question:**

- a) Please provide a reconciliation of each line in column c of Figure 6 to a corresponding exhibit in the 2021 GRA filing.
- b) For each of the above exhibits as reconciled in a), please provide an updated exhibit showing the expected forecast for each fiscal and accident year.

**Rationale for Question:**

To better understand the impact of COVID-19 on the Claims Incurred forecast.

**RESPONSE:**

- a) and b)

The following appendices contain the 2020/21 ultimates listed in column c. Weekly Indemnity – 2021 GRA Part V - CI Appendix 1, ABO-Indexed – 2021 GRA Part V - CI Appendix 2, ABO-NonIndexed – 2021 GRA Part V - CI Appendix 3, Collision – 2021 GRA Part V - CI Appendix 5, Property Damage – 2021 GRA Part V - CI Appendix 7.

**Appendix 1  
 Accident Benefits Weekly Indemnity**

**Table 1  
 Ultimate Claims Paid - PIPP ('000)**

Insurance Accident Year	Months Since Beginning of Accident Year																		Ultimate	Technical Unpaid at 31-Mar-20
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216		
94/95	5,503	11,517	14,876	17,375	19,192	21,135	22,764	24,310	25,722	27,159	28,408	29,399	30,296	31,065	31,785	32,769	33,744	34,915	57,401	15,598
95/96	5,820	11,948	15,475	18,012	20,387	22,106	24,416	26,238	27,855	29,263	30,525	31,693	33,079	34,379	35,512	36,736	37,784	39,407	70,620	22,844
96/97	4,586	9,046	11,161	13,069	14,761	16,265	17,410	18,440	19,222	19,963	20,542	21,216	21,895	22,474	23,124	23,812	24,808	25,469	41,528	12,490
97/98	4,437	8,949	11,665	13,632	15,538	17,249	18,673	19,865	20,892	21,846	22,857	23,840	24,677	25,279	25,973	26,742	27,668	28,626	44,925	12,712
98/99	4,471	9,332	12,372	15,163	17,555	19,700	21,633	23,265	24,667	26,033	27,327	28,645	29,873	31,130	33,021	34,354	35,824	37,130	59,378	18,543
99/00	5,029	11,028	14,675	17,514	19,895	21,923	23,521	24,992	26,218	27,199	28,136	29,061	30,479	31,641	32,887	33,981	34,972	35,995	54,343	16,435
00/01	5,821	12,385	15,953	18,806	21,189	23,206	24,839	26,216	27,380	28,420	29,473	30,540	31,500	32,573	33,607	34,780	35,869	36,971	56,492	18,411
01/02	6,064	12,381	15,533	17,565	19,226	20,607	21,716	22,781	23,857	24,775	25,664	27,097	28,197	29,387	30,319	31,322	32,307	33,442	50,816	17,374
02/03	5,974	12,558	15,282	17,666	19,547	21,022	22,499	23,910	25,180	26,714	28,216	29,714	30,985	32,590	34,042	35,407	36,776	38,240	59,214	22,438
03/04	6,170	12,441	15,890	18,323	20,032	21,923	23,613	24,977	26,381	28,049	29,655	31,162	32,588	33,871	35,096	36,285	37,558	38,650	54,198	17,913
04/05	5,576	10,858	13,401	15,330	17,162	18,430	19,746	20,855	21,817	22,967	24,132	25,479	26,425	27,464	28,416	29,354	30,363	31,382	45,893	17,477
05/06	6,426	12,912	16,496	19,011	20,986	22,822	24,339	26,103	27,800	29,690	31,268	32,797	34,395	35,368	36,892	38,118	39,315	40,522	57,718	22,351
06/07	6,927	14,252	17,852	20,964	23,659	25,917	28,896	31,538	33,780	35,992	38,303	40,265	42,111	43,964	45,608	47,245	48,842	50,454	73,414	31,303
07/08	7,403	15,118	19,428	22,270	25,429	28,407	31,000	33,541	35,791	37,719	39,682	41,592	43,537	45,384	47,045	48,700	50,314	51,943	75,147	33,555
08/09	7,727	16,109	20,535	24,497	28,209	31,172	33,562	35,821	37,816	39,934	41,616	43,688	45,548	47,257	48,795	50,326	51,820	53,328	74,804	33,189
09/10	7,997	15,921	20,048	23,352	26,386	29,023	31,229	33,203	35,294	37,195	39,239	40,953	42,610	44,134	45,505	46,870	48,201	49,545	68,687	31,491
10/11	9,017	19,104	24,227	28,398	32,029	35,406	38,610	41,908	44,829	47,576	50,137	52,510	54,805	56,914	58,812	60,702	62,546	64,406	90,909	46,079
11/12	8,604	18,165	23,453	28,014	31,618	34,519	37,539	40,004	42,635	45,189	47,622	49,875	52,055	54,059	55,861	57,656	59,407	61,173	86,345	46,340
12/13	9,883	20,040	25,645	30,101	34,344	38,237	41,342	44,136	46,661	49,040	51,306	53,404	55,435	57,301	58,979	60,651	62,282	63,927	87,372	46,030
13/14	9,077	18,266	23,404	27,581	31,224	34,074	36,377	38,518	40,530	42,426	44,231	45,903	47,521	49,008	50,346	51,678	52,977	54,288	72,969	38,895
14/15	7,527	15,374	19,531	23,019	25,872	28,555	31,213	33,704	36,044	38,249	40,349	42,294	44,176	45,906	47,462	49,011	50,523	52,048	73,779	47,907
15/16	9,116	19,311	25,159	29,949	34,251	37,767	40,902	43,841	46,601	49,203	51,680	53,975	56,195	58,235	60,071	61,899	63,682	65,481	91,116	61,167
16/17	9,474	19,812	25,730	30,827	35,084	38,718	41,958	44,995	47,849	50,538	53,098	55,470	57,765	59,874	61,771	63,660	65,503	67,363	93,859	68,128
17/18	10,268	20,886	27,571	32,630	36,828	40,411	43,607	46,602	49,416	52,067	54,593	56,931	59,194	61,274	63,145	65,008	66,826	68,659	94,788	73,903
18/19	10,202	20,887	27,187	32,260	36,469	40,062	43,267	46,270	49,091	51,750	54,282	56,627	58,896	60,981	62,857	64,725	66,548	68,386	94,585	84,383
19/20	10,383	22,418	29,042	34,376	38,802	42,580	45,949	49,106	52,073	54,868	57,531	59,996	62,382	64,575	66,547	68,511	70,427	72,361	99,907	99,907
20/21	10,405	19,425	24,390	28,388	31,705	34,537	37,062	39,428	41,652	43,747	45,742	47,591	49,379	51,022	52,501	53,973	55,409	56,858	77,505	
21/22	10,515	21,760	27,949	32,933	37,068	40,598	43,746	46,696	49,468	52,080	54,567	56,871	59,100	61,149	62,992	64,827	66,617	68,423	94,161	
22/23	10,627	22,004	28,267	33,309	37,493	41,065	44,250	47,235	50,039	52,682	55,199	57,530	59,785	61,858	63,723	65,579	67,391	69,219	95,260	
23/24	10,740	22,251	28,588	33,690	37,923	41,537	44,759	47,779	50,617	53,291	55,837	58,196	60,478	62,575	64,462	66,340	68,173	70,022	96,371	
24/25	10,854	22,501	28,912	34,074	38,358	42,014	45,274	48,330	51,201	53,906	56,483	58,869	61,178	63,300	65,209	67,109	68,964	70,835	97,494	

**Appendix 1  
 Accident Benefits Weekly Indemnity**

**Table 2  
 Yearly Claims Paid - PIPP ('000)**

Insurance Accident Year	Insurance Year										There- After	Ultimate
	Prior to 15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25		
94/95	39,012	944	940	906	987	702	709	716	723	730	738	57,401
95/96	43,797	1,474	1,305	1,199	1,534	967	977	987	997	1,007	1,017	70,620
96/97	26,767	649	789	834	763	567	507	512	517	522	527	41,528
97/98	29,496	805	1,056	856	864	607	543	486	490	495	500	44,925
98/99	37,130	1,231	1,299	1,175	1,422	925	829	742	664	670	677	59,378
99/00	34,972	1,024	970	943	1,097	870	781	701	627	561	567	54,343
00/01	34,780	1,089	1,102	1,111	1,105	1,025	923	829	744	666	595	56,492
01/02	30,319	1,003	986	1,135	986	1,009	911	820	737	661	592	50,816
02/03	32,590	1,453	1,364	1,369	1,464	1,336	1,209	1,092	983	883	792	59,214
03/04	32,588	1,284	1,225	1,189	1,274	1,091	991	897	809	729	655	54,198
04/05	25,479	947	1,039	951	938	1,010	1,018	925	837	755	680	45,893
05/06	31,268	1,529	1,598	972	1,525	1,226	1,196	1,207	1,096	992	895	57,718
06/07	35,992	2,311	1,962	1,847	1,853	1,644	1,637	1,597	1,611	1,463	1,324	73,414
07/08	35,791	1,928	1,963	1,911	1,944	1,847	1,662	1,654	1,614	1,628	1,478	75,147
08/09	35,821	1,994	2,118	1,681	2,072	1,860	1,710	1,538	1,531	1,494	1,507	74,804
09/10	31,229	1,975	2,091	1,901	2,044	1,713	1,658	1,524	1,371	1,365	1,332	68,687
10/11	35,406	3,205	3,298	2,921	2,747	2,561	2,372	2,295	2,110	1,898	1,890	90,909
11/12	31,618	2,901	3,020	2,465	2,631	2,554	2,433	2,253	2,180	2,004	1,802	86,345
12/13	30,101	4,243	3,893	3,106	2,794	2,525	2,379	2,266	2,099	2,030	1,866	87,372
13/14	23,404	4,177	3,644	2,850	2,303	2,141	2,012	1,896	1,805	1,672	1,618	72,969
14/15	15,374	4,156	3,488	2,853	2,683	2,658	2,491	2,340	2,205	2,100	1,945	73,779
15/16	9,116	10,195	5,848	4,791	4,302	3,516	3,135	2,938	2,761	2,601	2,477	91,116
16/17		9,474	10,338	5,918	5,096	4,257	3,634	3,241	3,037	2,854	2,689	93,859
17/18			10,268	10,617	6,685	5,059	4,198	3,583	3,196	2,995	2,814	94,788
18/19				10,202	10,684	6,301	5,072	4,210	3,593	3,204	3,003	94,585
19/20					10,383	12,035	6,625	5,333	4,426	3,778	3,369	99,907
20/21						10,405	9,020	4,965	3,997	3,317	2,832	77,505
21/22								10,515	11,244	6,190	4,983	94,161
22/23									10,627	11,377	6,263	95,260
23/24										10,740	11,511	96,371
24/25											10,854	97,494
<b>Total Insurance Year Paid</b>		59,988	65,604	65,702	72,179	72,410	71,147	73,418	75,067	76,687		
<b>Unpaid Provision</b>						5,095	23,014	21,842	21,304	20,807		
<b>Total Insurance Yr Paid &amp; Prov.</b>		59,988	65,604	65,702	72,179	77,505	94,161	95,260	96,371	97,494		
<b>Change in Total Paid</b>			9.36%	0.15%	9.86%	0.32%	-1.74%	3.19%	2.25%	2.16%		
<b>Total Insurance Yr Claim Counts</b>		1,826	1,867	1,879	1,997	1,702	1,800	1,814	1,812	1,805		
<b>Average Yearly Ultimate</b>		32,852	35,139	34,967	36,144	45,535	52,315	52,525	53,197	54,004		
<b>Change in Avg Yearly Ult.</b>			6.96%	-0.49%	3.37%	25.98%	14.89%	0.40%	1.28%	1.52%		

**Appendix 1  
 Accident Benefits Weekly Indemnity**

**Table 3  
 Ultimate Claims Incurred - PIPP ('000)**

Insurance Accident Year	Months Since Beginning of Accident Year																		Ultimate	Technical IBNR 31-Mar-20
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216		
94/95	23,366	25,997	28,407	38,476	41,017	51,103	54,864	60,083	61,531	63,858	65,811	50,798	50,626	49,683	48,156	48,897	49,963	51,274	57,401	1,671
95/96	22,067	26,874	36,472	39,153	51,710	54,233	68,646	75,849	79,313	78,465	58,185	58,809	59,621	61,208	61,181	60,025	60,377	61,823	70,620	3,066
96/97	11,289	20,311	25,331	35,019	38,006	40,462	50,220	52,624	53,920	36,638	36,732	36,305	35,188	35,485	35,496	35,712	36,412	36,614	41,528	1,109
97/98	18,962	23,538	32,805	35,878	41,837	46,297	52,026	52,471	42,138	40,722	41,012	41,911	41,108	41,821	39,445	39,913	41,367	41,527	44,925	1,307
98/99	16,346	30,464	33,583	39,244	47,324	55,962	65,910	52,891	52,684	53,607	54,049	53,623	51,114	50,747	52,884	53,947	55,535	55,760	59,378	1,495
99/00	15,236	26,140	34,441	45,668	57,796	70,764	51,401	51,272	49,776	49,385	49,596	50,015	50,592	50,427	50,910	52,048	52,098	52,259	54,343	1,512
00/01	24,934	33,138	43,003	52,448	61,570	51,020	52,669	52,574	51,146	51,756	51,904	51,425	52,069	50,900	51,073	53,144	53,777	55,517	56,492	35
01/02	20,835	34,273	47,115	52,109	44,870	42,997	43,978	42,305	40,854	42,148	42,509	43,452	44,726	44,636	46,778	47,751	48,477	48,675	50,816	2,141
02/03	23,161	41,414	47,127	45,964	46,142	48,569	48,684	49,649	49,232	50,695	51,778	52,533	51,138	53,157	54,314	56,010	56,761	57,813	59,214	2,453
03/04	37,319	59,398	49,782	45,269	45,397	45,343	45,470	45,359	45,574	48,831	51,352	50,552	51,029	52,424	52,305	52,516	53,146	53,168	54,198	1,681
04/05	23,877	33,928	41,418	42,881	43,513	44,524	45,093	44,295	43,205	43,808	43,363	44,039	44,280	45,658	44,964	44,838	44,859	44,880	45,893	929
05/06	34,016	46,654	58,094	52,777	53,313	53,025	53,846	51,672	52,931	53,798	54,264	56,219	56,109	56,436	56,428	56,453	56,479	56,504	57,718	1,283
06/07	35,587	53,852	57,078	57,432	58,902	57,501	59,963	66,076	68,660	68,486	69,480	71,360	72,204	70,794	70,845	70,896	70,946	70,997	73,414	1,210
07/08	25,924	36,879	48,965	51,886	56,170	59,036	62,397	65,016	67,109	69,021	70,158	72,059	73,270	73,305	73,341	73,377	73,412	73,448	75,147	3,089
08/09	21,964	32,332	42,215	47,058	53,867	61,947	66,383	65,359	66,077	67,811	68,979	72,385	72,430	72,475	72,520	72,566	72,611	72,656	74,804	5,825
09/10	21,268	32,272	39,243	44,421	51,978	56,848	59,061	60,500	64,116	64,950	66,225	66,270	66,315	66,360	66,405	66,450	66,495	66,540	68,687	3,737
10/11	26,774	32,132	39,709	55,029	65,029	69,548	75,788	82,346	84,580	86,291	86,291	86,375	86,459	86,544	86,628	86,713	86,797	86,882	90,909	6,329
11/12	23,600	32,387	48,833	54,089	59,523	71,032	79,614	81,321	81,877	81,877	81,877	81,958	82,040	82,121	82,203	82,285	82,367	82,449	86,345	5,024
12/13	26,132	39,446	47,740	54,684	64,097	90,229	85,579	82,903	82,903	82,903	82,903	82,984	83,066	83,147	83,229	83,311	83,393	83,475	87,372	1,793
13/14	24,290	34,473	43,383	50,791	73,402	72,645	68,545	68,545	68,545	68,545	68,545	68,625	68,706	68,787	68,868	68,949	69,030	69,111	72,969	325
14/15	16,648	28,317	36,519	59,006	65,842	69,326	69,326	69,326	69,326	69,326	69,326	69,407	69,488	69,570	69,651	69,732	69,814	69,896	73,779	7,937
15/16	18,823	35,787	74,634	80,631	84,975	86,175	86,175	86,175	86,175	86,175	86,175	86,265	86,355	86,446	86,536	86,626	86,717	86,808	91,116	10,486
16/17	19,136	30,510	75,437	85,393	88,397	89,464	89,464	89,464	89,464	89,464	89,464	89,544	89,624	89,705	89,785	89,865	89,946	90,026	93,859	18,422
17/18	18,395	32,458	80,565	85,717	88,936	90,079	90,079	90,079	90,079	90,079	90,079	90,165	90,251	90,337	90,423	90,509	90,596	90,682	94,788	62,330
18/19	16,004	33,791	79,587	85,020	88,414	89,620	89,620	89,620	89,620	89,620	89,620	89,710	89,801	89,891	89,982	90,073	90,164	90,255	94,585	78,581
19/20	18,376	34,168	83,689	89,564	93,234	94,538	94,538	94,538	94,538	94,538	94,636	94,734	94,832	94,930	95,028	95,127	95,225	99,907	99,907	99,907
20/21	15,394	27,425	65,149	69,625	72,421	73,414	73,414	73,414	73,414	73,414	73,414	73,489	73,563	73,638	73,713	73,788	73,863	73,938	77,505	
21/22	18,702	33,318	79,151	84,588	87,985	89,192	89,192	89,192	89,192	89,192	89,192	89,282	89,373	89,464	89,555	89,646	89,737	89,828	94,161	
22/23	18,920	33,707	80,075	85,576	89,012	90,233	90,233	90,233	90,233	90,233	90,233	90,324	90,416	90,508	90,600	90,692	90,784	90,876	95,260	
23/24	19,141	34,100	81,008	86,573	90,050	91,285	91,285	91,285	91,285	91,285	91,285	91,378	91,470	91,563	91,656	91,749	91,843	91,936	96,371	
24/25	19,364	34,498	81,952	87,582	91,099	92,348	92,348	92,348	92,348	92,348	92,348	92,442	92,536	92,630	92,724	92,818	92,912	93,007	97,494	

**Appendix 1  
 Accident Benefits Weekly Indemnity**

**Table 4  
 Yearly Claims Incurred - PIPP ('000)**

Insurance Accident Year	Insurance Year														There- After	Ultimate
	Prior to 11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25		
94/95	51,274	1,085	1,457	(708)	1,653	22	650	297	1,269	29	32	35	39	43	268	57,401
95/96	60,377	1,446	1,608	1,180	485	1,504	746	207	2,412	40	44	49	54	59	469	70,620
96/97	35,712	700	202	548	662	388	1,340	867	663	23	26	28	31	35	338	41,528
97/98	39,445	469	1,454	160	178	789	356	768	508	36	40	44	49	54	632	44,925
98/99	50,747	2,137	1,063	1,588	225	911	441	770	476	40	44	49	54	59	834	59,378
99/00	50,592	(164)	483	1,138	50	160	465	108	660	29	32	35	39	43	716	54,343
00/01	51,425	644	(1,169)	173	2,070	633	1,740	941	(884)	27	30	34	37	41	791	56,492
01/02	42,509	943	1,274	(90)	2,143	972	727	197	1,035	29	32	36	39	44	970	50,816
02/03	50,695	1,084	755	(1,396)	2,019	1,157	1,696	750	1,053	33	36	40	44	49	1,248	59,214
03/04	45,574	3,257	2,521	(800)	477	1,394	(119)	212	630	22	24	26	29	32	950	54,198
04/05	44,295	(1,089)	603	(445)	676	241	1,378	(693)	(127)	21	21	24	26	29	963	45,893
05/06	53,846	(2,174)	1,259	867	465	1,956	(111)	327	(8)	25	26	26	28	31	1,186	57,718
06/07	57,501	2,461	6,113	2,584	(174)	994	1,880	844	(1,409)	51	51	51	51	56	2,417	73,414
07/08	56,170	2,866	3,360	2,620	2,093	1,911	1,138	1,900	1,211	36	36	36	36	36	1,735	75,147
08/09	47,058	6,809	8,080	4,436	(1,024)	718	1,735	1,168	3,406	45	45	45	45	45	2,239	74,804
09/10	39,243	5,178	7,557	4,870	2,212	1,439	3,617	834	1,274	45	45	45	45	45	2,282	68,687
10/11	32,132	7,577	15,320	10,000	4,519	6,240	6,558	2,233	1,711	-	84	84	84	84	4,365	90,909
11/12	23,600	8,787	16,446	5,256	5,435	11,509	8,582	1,707	556	-	-	81	82	82	4,305	86,345
12/13		26,132	13,314	8,294	6,945	9,413	26,132	(4,650)	(2,676)	-	-	-	81	82	4,388	87,372
13/14			24,290	10,182	8,911	7,408	22,610	(757)	(4,100)	-	-	-	-	81	4,425	72,969
14/15				16,648	11,669	8,201	22,487	6,836	3,484	-	-	-	-	-	4,453	73,779
15/16					18,823	16,964	38,847	5,996	4,345	1,200	-	-	-	-	4,941	91,116
16/17						19,136	11,374	44,927	9,956	3,004	1,067	-	-	-	4,395	93,859
17/18							18,395	14,064	48,107	5,152	3,219	1,143	-	-	4,709	94,788
18/19								16,004	17,788	45,795	5,433	3,394	1,206	-	4,966	94,585
19/20									18,376	15,793	49,521	5,875	3,670	1,304	6,673	99,907
20/21										15,394	12,031	37,725	4,475	2,796	7,880	77,505
21/22											18,702	14,617	45,833	5,437	15,010	94,161
22/23												18,920	14,787	46,367	61,553	95,260
23/24													19,141	14,960	77,230	96,371
24/25														19,364	97,494	97,494
<b>Total Insurance Year Inc'd</b>		68,147	105,991	67,106	70,513	94,061	172,663	95,857	109,715	86,867	90,619	82,440	90,005	91,257		
<b>IBNR Provision</b>										(9,363)	3,543	12,820	6,366	6,236		
<b>Total Insurance Yr Inc'd &amp; Prov.</b>		68,147	105,991	67,106	70,513	94,061	172,663	95,857	109,715	77,505	94,161	95,260	96,371	97,494		
<b>Change in Total Inc'd</b>			55.53%	-36.69%	5.08%	33.40%	83.57%	-44.48%	14.46%	-29.36%	21.49%	1.17%	1.17%	1.16%		
<b>Total Insurance Yr Claim Counts</b>		2012	1931	1539	1848	1,826	1,867	1,879	1,997	1,702	1,800	1,814	1,812	1,805		
<b>Average Yearly Ultimate</b>		33,870	54,889	43,603	38,156	51,512	92,482	51,015	54,940	45,535	52,315	52,525	53,197	54,004		
<b>Change in Avg Yearly Ult.</b>			62.06%	-20.56%	-12.49%	35.00%	79.53%	-44.84%	7.69%	-17.12%	14.89%	0.40%	1.28%	1.52%		

## Appendix 1 Accident Benefits Weekly Indemnity

**Table 5  
Pre PIPP ('000)**

Liability	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
Unpaid (Excludes PFAD)	21,932	20,636	19,556	19,309	17,878	18,498	18,001	17,491	16,915	16,287
Increment Paid	2,015	1,950	1,976	1,886	1,956	1,039	1,039	1,039	1,039	1,039
Case Reserves	18,091	15,557	13,429	11,588	9,744	8,705	7,666	6,626	5,587	4,548
IBNR (Includes PFAD)	5,994	7,932	8,904	10,025	9,929	11,592	12,043	12,481	12,850	13,165
IBNR Annual Change Reported	(569)	1,938	973	1,121	(96)	1,663	451	438	368	315
Provision for Adverse Deviation	2,153	2,853	2,777	2,304	1,795	1,800	1,707	1,617	1,522	1,426



**Appendix 1**  
**Accident Benefits Weekly Indemnity**

**Table 6**  
**Total Unpaid {Excludes PFAD} ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	116,369	113,531	110,291	109,921	111,732	116,510	112,960	110,303	107,421	104,445
02/03	18,878	18,405	18,484	18,247	18,421	19,124	18,341	17,772	17,221	16,728
03/04	17,202	16,966	15,709	14,973	14,597	15,132	14,478	13,994	13,524	13,100
04/05	16,069	16,253	16,853	15,696	14,483	15,107	14,423	13,909	13,408	12,954
05/06	19,972	20,134	20,141	19,617	18,202	19,053	18,282	17,596	16,924	16,310
06/07	28,874	27,408	28,419	28,543	25,680	27,009	25,979	25,133	24,124	23,196
07/08	27,913	28,469	27,454	28,346	27,517	28,886	27,877	27,037	26,083	25,030
08/09	26,727	26,059	25,455	25,958	27,048	28,374	27,304	26,573	25,699	24,785
09/10	25,528	25,465	26,082	27,480	25,558	26,883	25,829	25,068	24,327	23,519
10/11	32,055	34,137	35,856	38,211	37,559	39,495	38,014	36,842	35,653	34,587
11/12	29,727	34,837	37,135	39,414	37,836	39,846	38,311	37,199	35,947	34,776
12/13	30,907	32,507	45,396	42,019	37,379	39,395	37,905	36,769	35,596	34,389
13/14	41,100	43,502	38,863	37,241	31,599	33,321	32,061	31,126	30,104	29,135
14/15	41,400	44,374	35,691	38,215	39,012	41,150	39,588	38,438	37,205	35,974
15/16	43,515	42,686	49,209	47,155	49,032	51,553	49,581	48,138	46,598	45,091
16/17		46,992	51,232	49,821	54,378	56,783	54,424	52,827	51,133	49,485
17/18			55,171	55,459	58,090	60,060	57,195	55,330	53,543	51,812
18/19				67,750	63,897	65,158	61,509	59,124	57,023	55,167
19/20					78,444	74,997	69,975	66,674	63,898	61,613
20/21						63,905	56,286	53,004	50,358	48,253
21/22							79,761	70,894	66,577	63,247
22/23								81,479	72,265	67,862
23/24									83,010	73,648
24/25										84,554
<b>Total</b>	516,235	571,723	637,442	704,065	770,464	861,740	900,083	945,229	987,643	1,029,660
<b>Change in Total</b>		10.75%	11.49%	10.45%	9.43%	11.85%	4.45%	5.02%	4.49%	4.25%

**Appendix 1  
 Accident Benefits Weekly Indemnity**

**Table 7  
 Total Case Reserves (Indexed) ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	114,434	111,627	109,902	106,838	104,170	100,707	97,496	94,459	91,521	88,585
02/03	20,567	20,272	20,604	19,985	19,574	18,635	17,787	17,027	16,351	15,756
03/04	18,441	18,552	17,208	16,232	15,588	14,809	14,099	13,458	12,883	12,372
04/05	18,560	17,854	18,194	16,549	15,484	14,786	14,044	13,369	12,758	12,211
05/06	22,996	23,422	21,713	21,068	19,535	18,702	17,857	16,961	16,145	15,407
06/07	32,494	31,178	31,095	30,092	26,830	25,741	24,606	23,457	22,237	21,129
07/08	31,318	31,302	30,477	30,466	29,733	28,480	27,358	26,187	25,002	23,744
08/09	29,538	28,261	27,877	27,364	28,698	27,420	26,237	25,178	24,072	22,954
09/10	27,832	27,297	28,822	27,755	26,986	25,823	24,662	23,586	22,623	21,618
10/11	34,142	37,177	40,438	39,750	38,715	36,877	35,234	33,592	32,072	30,711
11/12	27,905	36,513	42,075	41,317	39,242	37,421	35,639	34,047	32,457	30,984
12/13	24,583	29,753	51,992	44,236	38,767	36,967	35,231	33,531	32,018	30,507
13/14	19,979	23,210	42,177	38,571	32,168	30,627	29,146	27,717	26,318	25,087
14/15	12,943	16,988	35,987	39,970	40,770	38,875	37,061	35,319	33,638	31,992
15/16	9,706	16,476	49,476	50,681	50,724	49,376	47,102	44,926	42,836	40,820
16/17		9,662	10,697	49,706	54,566	54,379	52,796	50,413	48,134	45,946
17/18			8,126	11,573	52,994	54,149	54,213	52,708	50,303	48,002
18/19				5,801	12,905	53,448	54,892	55,124	53,642	51,177
19/20					7,992	11,985	56,854	58,566	58,919	57,366
20/21						4,989	8,160	42,406	43,761	44,072
21/22							8,187	11,790	53,270	54,817
22/23								8,293	11,937	53,901
23/24									8,401	12,086
24/25										8,509
<b>Total</b>	445,441	479,545	586,862	617,954	655,441	684,196	718,660	742,113	771,298	799,755
<b>Change in Total</b>		7.66%	22.38%	5.30%	6.07%	4.39%	5.04%	3.26%	3.93%	3.69%

**Appendix 1  
 Accident Benefits Weekly Indemnity**

**Table 8  
 Total IBNR (Indexed) {Includes PFAD} ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	4,367	3,556	1,427	5,126	9,669	19,348	18,828	19,109	18,955	18,631
02/03	1,348	1,139	860	1,224	1,821	3,614	3,531	3,611	3,622	3,614
03/04	1,455	1,203	1,048	1,184	1,372	2,810	2,745	2,812	2,824	2,823
04/05	251	1,081	1,411	1,721	1,356	2,814	2,749	2,819	2,833	2,835
05/06	177	48	1,733	1,785	1,644	3,515	3,443	3,534	3,555	3,561
06/07	2,653	790	2,011	3,179	3,079	5,782	5,688	5,834	5,866	5,876
07/08	2,673	3,337	1,520	2,592	2,336	5,269	5,180	5,350	5,403	5,420
08/09	3,017	3,461	1,803	2,922	2,843	5,759	5,665	5,848	5,911	5,944
09/10	3,272	3,716	1,609	4,318	2,835	5,634	5,543	5,715	5,787	5,829
10/11	4,917	4,414	1,421	4,877	5,130	9,375	9,251	9,507	9,611	9,691
11/12	8,305	5,935	1,293	4,733	4,949	9,272	9,228	9,501	9,607	9,685
12/13	13,044	9,847	1,035	4,874	4,911	9,228	9,190	9,548	9,666	9,744
13/14	30,020	29,758	3,215	4,965	4,772	8,470	8,451	8,775	8,963	9,041
14/15	37,347	37,005	5,684	4,703	4,853	9,435	9,392	9,777	9,995	10,179
15/16	42,901	35,393	7,946	4,425	6,625	11,179	11,111	11,586	11,851	12,077
16/17		47,173	51,565	8,479	9,018	12,339	11,136	11,641	11,914	12,146
17/18			58,623	55,879	14,876	16,409	12,993	12,321	12,613	12,863
18/19				76,235	64,838	23,050	17,375	14,385	13,401	13,669
19/20					87,034	79,697	25,304	19,810	16,231	15,099
20/21						72,799	60,654	19,860	15,458	12,698
21/22							88,909	74,930	24,973	19,586
22/23								90,949	76,495	25,884
23/24									92,747	78,073
24/25										94,560
<b>Total</b>	155,748	187,856	144,204	193,222	233,960	315,798	326,368	357,222	378,282	399,529
<b>Change in Total</b>		20.62%	-23.24%	33.99%	21.08%	34.98%	3.35%	9.45%	5.90%	5.62%

**Appendix 1**  
**Accident Benefits Weekly Indemnity**

**Table 9**  
**Total IBNR Annual Change (Indexed) ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	(10,597)	(810)	(2,130)	3,699	4,543	9,678	(519)	280	(153)	(325)
02/03	(200)	(208)	(279)	363	597	1,794	(83)	80	10	(7)
03/04	(283)	(253)	(155)	136	188	1,438	(65)	67	12	(1)
04/05	(382)	830	330	310	(365)	1,459	(65)	69	14	2
05/06	(3,034)	(129)	1,685	52	(141)	1,871	(72)	90	21	7
06/07	(1,916)	(1,863)	1,220	1,169	(101)	2,703	(94)	146	32	10
07/08	(1,851)	664	(1,817)	1,072	(256)	2,933	(89)	170	53	17
08/09	(2,085)	444	(1,658)	1,118	(79)	2,917	(94)	183	63	33
09/10	(2,368)	443	(2,106)	2,709	(1,484)	2,799	(91)	172	73	42
10/11	(2,944)	(503)	(2,994)	3,457	253	4,245	(124)	256	104	80
11/12	(883)	(2,370)	(4,643)	3,440	215	4,323	(43)	273	106	78
12/13	(13,182)	(3,197)	(8,812)	3,839	36	4,317	(38)	358	117	78
13/14	(5,522)	(263)	(26,542)	1,750	(193)	3,697	(18)	324	188	78
14/15	(7,414)	(342)	(31,321)	(981)	149	4,583	(43)	385	218	185
15/16	42,901	(7,508)	(27,446)	(3,521)	2,200	4,554	(68)	475	265	226
16/17		47,173	4,391	(43,086)	539	3,321	(1,203)	505	274	231
17/18			58,623	(2,744)	(41,003)	1,533	(3,416)	(672)	292	249
18/19				76,235	(11,396)	(41,788)	(5,675)	(2,990)	(984)	268
19/20					87,034	(7,337)	(54,393)	(5,494)	(3,580)	(1,131)
20/21						72,799	(12,145)	(40,793)	(4,402)	(2,760)
21/22							88,909	(13,979)	(49,957)	(5,387)
22/23								90,949	(14,454)	(50,611)
23/24									92,747	(14,674)
24/25										94,560
<b>Total</b>	(9,760)	32,108	(43,652)	49,018	40,738	81,838	10,569	30,854	21,060	21,248

**Appendix 1**  
**Accident Benefits Weekly Indemnity**  
**Table 10**  
**Total Reported Incurred (Indexed) ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	7,466	5,380	6,463	4,156	6,138	2,647	2,596	2,557	2,527	2,507
02/03	2,019	1,157	1,696	750	1,053	425	410	398	388	381
03/04	477	1,394	(119)	212	630	334	321	310	301	293
04/05	676	241	1,378	(693)	(127)	331	318	306	296	287
05/06	465	1,956	(111)	327	(8)	417	401	384	370	357
06/07	(174)	994	1,880	844	(1,409)	588	568	546	524	507
07/08	2,093	1,911	1,138	1,900	1,211	631	607	585	562	540
08/09	(1,024)	718	1,735	1,168	3,406	620	595	573	552	531
09/10	2,212	1,439	3,617	834	1,274	585	563	541	520	502
10/11	4,519	6,240	6,558	2,233	1,711	774	825	794	763	735
11/12	5,435	11,509	8,582	1,707	556	785	748	799	769	739
12/13	6,945	9,413	26,132	(4,650)	(2,676)	775	739	705	759	730
13/14	8,911	7,408	22,610	(757)	(4,100)	643	613	583	554	615
14/15	11,669	8,201	22,487	6,836	3,484	815	777	741	706	673
15/16	18,823	16,964	38,847	5,996	4,345	2,238	988	942	899	857
16/17		19,136	11,374	44,927	9,956	4,155	2,198	1,056	1,008	963
17/18			18,395	14,064	48,107	6,315	4,432	2,298	1,054	1,006
18/19				16,004	17,788	46,969	6,721	4,700	2,408	1,073
19/20					18,376	16,268	51,761	7,372	5,144	2,618
20/21						15,394	12,371	39,412	5,598	3,902
21/22							18,702	15,073	47,920	6,836
22/23								18,920	15,249	48,479
23/24									19,141	15,427
24/25										19,364
<b>Total</b>	70,513	94,061	172,663	95,857	109,715	101,711	107,254	99,594	108,013	109,920
<b>Change in Total</b>		33.40%	83.57%	-44.48%	14.46%	-7.29%	5.45%	-7.14%	8.45%	1.77%

**Appendix 1  
 Accident Benefits Weekly Indemnity**

**Table 11  
 Total Interest Rate Provision for Adverse Deviation {PFAD} ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	7,255	6,728	6,179	6,284	6,215	6,480	6,033	5,645	5,237	4,828
02/03	1,149	1,166	1,132	1,136	1,131	1,213	1,143	1,088	1,029	969
03/04	974	1,092	976	945	904	974	919	876	830	785
04/05	1,135	1,057	1,066	1,004	908	983	929	887	842	798
05/06	1,204	1,323	1,292	1,274	1,158	1,258	1,190	1,139	1,083	1,028
06/07	1,942	1,818	1,845	1,875	1,660	1,813	1,717	1,645	1,567	1,489
07/08	1,891	1,900	1,798	1,878	1,801	1,975	1,873	1,797	1,714	1,631
08/09	1,819	1,754	1,680	1,732	1,787	1,968	1,868	1,796	1,715	1,634
09/10	1,747	1,727	1,741	1,846	1,707	1,887	1,793	1,726	1,651	1,576
10/11	2,196	2,334	2,417	2,595	2,530	2,807	2,670	2,573	2,465	2,357
11/12	2,024	2,387	2,520	2,695	2,571	2,862	2,725	2,630	2,522	2,415
12/13	2,084	2,217	3,092	2,890	2,561	2,860	2,725	2,633	2,528	2,423
13/14	2,735	2,941	2,643	2,571	2,181	2,444	2,330	2,254	2,166	2,079
14/15	2,681	2,963	2,412	2,636	2,710	3,046	2,906	2,814	2,707	2,601
15/16	2,565	2,780	3,292	3,236	3,414	3,847	3,673	3,560	3,429	3,297
16/17		2,795	3,345	3,382	3,768	4,256	4,066	3,944	3,802	3,659
17/18			3,302	3,674	3,971	4,493	4,292	4,166	4,019	3,872
18/19				4,123	4,262	4,823	4,606	4,473	4,318	4,163
19/20					4,816	5,436	5,186	5,035	4,862	4,691
20/21						4,297	4,085	3,962	3,826	3,692
21/22							5,370	5,192	5,008	4,832
22/23								5,541	5,327	5,136
23/24									5,686	5,464
24/25										5,832
<b>Total</b>	33,401	36,983	40,730	45,776	50,055	59,723	62,099	65,376	68,333	71,249
<b>Change in Total</b>		10.73%	10.13%	12.39%	9.35%	19.32%	3.98%	5.28%	4.52%	4.27%

**Appendix 1**  
**Accident Benefits Weekly Indemnity**

**Table 12**  
**Total Claims Provision for Adverse Deviation {PFAD} ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	11,637	11,353	11,029	10,992	11,173	11,651	11,296	11,030	10,742	10,444
02/03	1,888	1,841	1,848	1,825	1,842	1,912	1,834	1,777	1,722	1,673
03/04	1,720	1,697	1,571	1,497	1,460	1,513	1,448	1,399	1,352	1,310
04/05	1,607	1,625	1,685	1,570	1,448	1,511	1,442	1,391	1,341	1,295
05/06	1,997	2,013	2,014	1,962	1,820	1,905	1,828	1,760	1,692	1,631
06/07	4,331	2,741	2,842	2,854	2,568	2,701	2,598	2,513	2,412	2,320
07/08	4,187	4,270	2,745	2,835	2,752	2,889	2,788	2,704	2,608	2,503
08/09	4,009	3,909	2,546	2,596	2,705	2,837	2,730	2,657	2,570	2,479
09/10	3,829	3,820	2,608	2,748	2,556	2,688	2,583	2,507	2,433	2,352
10/11	4,808	5,121	3,586	3,821	3,756	3,950	3,801	3,684	3,565	3,459
11/12	4,459	5,225	3,713	3,941	3,784	3,985	3,831	3,720	3,595	3,478
12/13	4,636	4,876	4,540	4,202	3,738	3,939	3,790	3,677	3,560	3,439
13/14	6,165	6,525	3,886	3,724	3,160	3,332	3,206	3,113	3,010	2,914
14/15	6,210	6,656	3,569	3,822	3,901	4,115	3,959	3,844	3,721	3,597
15/16	6,527	6,403	4,921	4,716	4,903	5,155	4,958	4,814	4,660	4,509
16/17		7,049	7,685	4,982	5,438	5,678	5,442	5,283	5,113	4,948
17/18			8,276	8,319	5,809	6,006	5,719	5,533	5,354	5,181
18/19				10,163	9,585	6,516	6,151	5,912	5,702	5,517
19/20					11,767	11,250	6,998	6,667	6,390	6,161
20/21						9,586	8,443	5,300	5,036	4,825
21/22							11,964	10,634	6,658	6,325
22/23								12,222	10,840	6,786
23/24									12,452	11,047
24/25										12,683
<b>Total</b>	68,011	75,124	69,064	76,567	84,163	93,119	96,811	102,142	106,528	110,876
<b>Change in Total</b>		10.46%	-8.07%	10.86%	9.92%	10.64%	3.96%	5.51%	4.29%	4.08%

**Appendix 1**  
**Accident Benefits Weekly Indemnity**

**Table 13**  
**Total Provision for Adverse Deviation {PFAD} ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	18,891	18,081	17,208	17,276	17,389	18,131	17,329	16,676	15,979	15,272
02/03	3,037	3,006	2,980	2,961	2,973	3,125	2,977	2,865	2,751	2,642
03/04	2,694	2,789	2,547	2,442	2,363	2,487	2,367	2,276	2,183	2,095
04/05	2,742	2,682	2,752	2,573	2,357	2,493	2,371	2,278	2,183	2,093
05/06	3,201	3,337	3,306	3,236	2,978	3,164	3,018	2,898	2,775	2,659
06/07	6,273	4,559	4,687	4,729	4,229	4,514	4,315	4,158	3,979	3,809
07/08	6,078	6,170	4,543	4,713	4,553	4,864	4,661	4,501	4,322	4,134
08/09	5,828	5,663	4,225	4,327	4,492	4,805	4,599	4,453	4,285	4,113
09/10	5,576	5,547	4,350	4,594	4,263	4,575	4,376	4,233	4,084	3,928
10/11	7,004	7,455	6,003	6,416	6,286	6,756	6,471	6,258	6,031	5,815
11/12	6,483	7,612	6,233	6,636	6,355	6,847	6,556	6,350	6,117	5,892
12/13	6,720	7,093	7,631	7,092	6,299	6,800	6,516	6,310	6,088	5,862
13/14	8,900	9,466	6,529	6,295	5,341	5,776	5,536	5,366	5,177	4,992
14/15	8,891	9,619	5,981	6,458	6,611	7,161	6,865	6,658	6,428	6,198
15/16	9,092	9,183	8,213	7,952	8,317	9,003	8,632	8,374	8,088	7,806
16/17		9,844	11,030	8,364	9,206	9,935	9,508	9,227	8,915	8,608
17/18			11,578	11,993	9,780	10,499	10,011	9,699	9,373	9,053
18/19				14,286	13,846	11,339	10,757	10,385	10,020	9,680
19/20					16,582	16,686	12,183	11,702	11,252	10,852
20/21						13,883	12,528	9,263	8,861	8,517
21/22							17,334	15,826	11,666	11,157
22/23								17,763	16,167	11,922
23/24									18,137	16,511
24/25										18,515
<b>Total</b>	101,411	112,107	109,794	122,343	134,218	152,842	158,910	167,517	174,861	182,125
<b>Change in Total</b>		10.55%	-2.06%	11.43%	9.71%	13.88%	3.97%	5.42%	4.38%	4.15%



**Appendix 2  
 Accident Benefits Other - Indexed**

**Table 1  
 Ultimate Claims Paid - PIPP ('000)**

Insurance Accident Year	Months Since Beginning of Accident Year																		Ultimate	Technical Unpaid at 31-Mar-20
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216		
94/95	7,042	16,143	21,368	24,504	26,563	28,067	29,440	30,696	31,807	32,668	33,409	34,043	34,652	35,179	35,976	36,602	37,497	38,658	57,963	12,829
95/96	7,797	19,075	23,400	26,594	29,134	31,341	33,379	34,748	35,760	37,003	38,120	39,106	40,230	41,124	42,139	41,128	42,543	44,062	73,016	21,967
96/97	11,807	19,999	23,780	26,122	27,934	29,439	30,724	31,629	32,374	32,931	33,499	34,087	34,536	35,009	35,543	36,069	36,893	37,530	50,460	9,848
97/98	11,830	20,746	24,481	26,835	28,533	29,887	30,971	31,862	32,585	33,205	34,006	34,610	35,199	35,899	36,643	37,333	38,083	38,813	53,556	11,962
98/99	11,625	20,320	24,205	26,855	28,737	30,322	31,405	32,149	32,782	33,393	34,046	34,562	35,149	35,864	36,525	37,436	38,268	38,883	50,282	9,229
99/00	8,566	17,951	21,578	23,871	25,343	26,521	27,406	28,125	28,752	29,336	29,821	30,258	31,587	32,141	32,701	33,189	33,748	34,262	44,904	9,444
00/01	9,576	19,898	23,304	24,931	26,154	27,015	27,735	28,409	28,982	29,513	30,223	31,148	31,865	32,533	33,122	33,676	34,226	34,741	44,355	9,224
01/02	10,435	20,708	23,639	25,146	26,184	26,885	27,574	28,249	28,844	29,913	30,766	31,900	33,136	33,811	34,564	35,241	36,006	36,624	50,775	14,150
02/03	10,632	19,879	22,117	23,628	24,816	25,779	26,635	27,479	28,586	29,758	30,894	32,003	33,044	34,180	35,574	36,588	37,533	38,610	56,205	18,672
03/04	10,954	20,777	23,984	25,837	27,127	28,234	29,286	30,479	31,610	32,700	33,669	34,692	35,619	36,359	37,142	37,771	38,452	39,177	48,723	10,952
04/05	9,870	18,114	21,018	22,912	24,444	25,640	26,924	28,167	29,265	30,587	31,620	32,616	33,662	34,687	35,638	36,577	38,047	39,455	57,971	22,332
05/06	9,593	19,053	21,984	23,569	25,019	26,401	27,683	29,280	30,346	31,304	32,165	32,968	33,888	34,698	36,287	37,313	38,249	39,144	50,929	16,231
06/07	9,869	20,390	23,966	26,708	28,645	30,373	31,960	33,494	34,957	36,431	37,701	39,358	40,467	41,757	43,585	45,097	46,477	47,797	65,166	24,699
07/08	9,907	21,108	24,912	27,429	29,304	31,100	32,808	34,588	35,814	36,896	38,214	39,494	41,766	44,064	46,012	47,625	49,095	50,502	69,016	29,521
08/09	9,606	21,284	25,532	27,848	30,085	31,646	33,147	34,678	35,541	36,366	36,807	37,962	39,186	40,384	41,400	42,241	43,007	43,741	53,395	16,588
09/10	11,001	22,096	25,939	28,823	30,781	32,357	34,064	35,509	36,857	38,063	39,539	40,950	42,403	43,824	45,030	46,028	46,937	47,808	59,263	21,200
10/11	10,309	23,220	27,388	29,874	31,721	33,318	34,470	35,399	36,283	37,448	38,562	39,709	40,890	42,046	43,027	43,838	44,578	45,286	54,602	18,320
11/12	11,557	24,890	29,565	32,296	34,439	35,315	37,041	38,808	40,285	41,549	42,850	44,190	45,571	46,921	48,067	49,015	49,879	50,706	61,591	22,783
12/13	13,541	27,602	32,442	35,055	36,753	38,432	39,836	41,025	42,043	43,092	44,172	45,285	46,431	47,552	48,503	49,290	50,007	50,694	59,730	19,894
13/14	12,137	28,634	33,117	35,444	36,866	37,870	38,703	39,339	39,993	40,667	41,362	42,077	42,814	43,534	44,146	44,651	45,113	45,554	51,362	13,492
14/15	11,366	25,302	29,156	31,345	32,685	33,760	34,495	35,253	36,033	36,837	37,664	38,517	39,395	40,255	40,983	41,586	42,136	42,662	49,587	16,901
15/16	14,704	30,178	35,549	38,183	40,600	41,566	42,560	43,584	44,639	45,726	46,845	47,998	49,186	50,348	51,333	52,148	52,892	53,603	62,966	24,783
16/17	14,187	30,990	35,593	39,009	41,062	42,367	43,712	45,097	46,523	47,993	49,506	51,065	52,670	54,241	55,574	56,676	57,682	58,644	71,303	35,710
17/18	14,924	31,259	37,281	39,983	41,876	43,080	44,320	45,598	46,914	48,269	49,665	51,103	52,584	54,033	55,262	56,279	57,207	58,094	69,772	38,513
18/19	13,113	29,336	34,514	37,296	39,245	40,485	41,762	43,077	44,432	45,828	47,265	48,746	50,271	51,763	53,028	54,075	55,030	55,944	67,967	54,854
19/20	15,028	31,621	36,767	39,532	41,469	42,701	43,970	45,277	46,624	48,011	49,439	50,911	52,426	53,909	55,167	56,207	57,156	58,064	70,013	70,013
20/21	15,411	28,122	32,064	34,181	35,665	36,609	37,581	38,583	39,614	40,677	41,771	42,898	44,059	45,195	46,158	46,955	47,682	48,377	57,530	
21/22	15,887	32,260	37,338	40,065	41,977	43,193	44,445	45,735	47,064	48,432	49,842	51,293	52,789	54,252	55,493	56,520	57,456	58,352	70,142	
22/23	16,377	32,925	38,058	40,814	42,746	43,975	45,241	46,545	47,888	49,271	50,695	52,163	53,674	55,153	56,407	57,445	58,391	59,297	71,213	
23/24	16,882	33,606	38,793	41,579	43,532	44,773	46,053	47,370	48,727	50,125	51,565	53,048	54,575	56,070	57,337	58,386	59,342	60,258	72,301	
24/25	17,403	34,303	39,544	42,360	44,333	45,588	46,880	48,212	49,583	50,996	52,450	53,949	55,492	57,003	58,284	59,343	60,310	61,235	73,405	

**Appendix 2  
 Accident Benefits Other - Indexed**

**Table 2  
 Yearly Claims Paid - PIPP ('000)**

Insurance Accident Year	Insurance Year										There- After	Ultimate
	Prior to 15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25		
94/95	42,627	1,092	770	644	798	1,518	1,471	1,424	1,379	1,334	4,905	57,963
95/96	47,871	1,096	1,101	980	1,304	2,381	2,307	2,235	2,164	2,095	9,481	73,016
96/97	38,827	625	586	574	668	975	945	916	888	859	4,596	50,460
97/98	39,614	699	704	576	698	1,111	1,078	1,046	1,013	982	6,034	53,556
98/99	38,883	890	698	582	737	784	761	738	716	693	4,801	50,282
99/00	33,748	513	513	686	533	773	751	729	707	686	5,265	44,904
00/01	33,676	550	515	390	520	713	693	673	654	634	5,336	44,355
01/02	34,564	677	765	618	748	1,042	1,013	985	956	928	8,478	50,775
02/03	34,180	1,394	1,014	945	1,077	1,302	1,267	1,232	1,197	1,162	11,435	56,205
03/04	35,619	740	783	628	681	725	706	687	668	649	6,834	48,723
04/05	32,616	1,047	1,025	951	939	1,470	1,407	1,370	1,333	1,296	14,517	57,971
05/06	32,165	803	921	810	1,589	1,026	936	896	872	848	10,064	50,929
06/07	36,431	1,270	1,657	1,109	1,290	1,828	1,513	1,379	1,320	1,285	16,084	65,166
07/08	35,814	1,082	1,318	1,281	2,272	2,298	1,948	1,612	1,470	1,407	18,514	69,016
08/09	34,678	863	825	441	1,155	1,224	1,198	1,016	841	767	10,388	53,395
09/10	34,064	1,445	1,348	1,206	1,477	1,410	1,453	1,422	1,206	998	13,235	59,263
10/11	33,318	1,152	929	884	1,165	1,114	1,147	1,182	1,156	980	11,576	54,602
11/12	34,439	876	1,726	1,767	1,477	1,263	1,301	1,340	1,380	1,351	14,669	61,591
12/13	35,055	1,697	1,680	1,404	1,189	1,018	1,049	1,080	1,113	1,146	13,300	59,730
13/14	33,117	2,327	1,422	1,004	834	635	654	674	694	715	9,285	51,362
14/15	25,302	3,854	2,189	1,340	1,074	735	758	780	804	828	11,922	49,587
15/16	14,704	15,474	5,371	2,634	2,417	966	994	1,024	1,055	1,087	17,240	62,966
16/17		14,187	16,803	4,603	3,416	2,052	1,305	1,345	1,385	1,427	24,780	71,303
17/18			14,924	16,335	6,022	2,701	1,893	1,204	1,240	1,278	24,174	69,772
18/19				13,113	16,223	5,178	2,781	1,949	1,240	1,277	26,205	67,967
19/20					15,028	16,594	5,146	2,764	1,937	1,232	27,312	70,013
20/21						15,411	12,711	3,942	2,117	1,484	21,865	57,530
21/22							15,887	16,373	5,078	2,728	30,077	70,142
22/23								16,377	16,548	5,132	33,156	71,213
23/24									16,882	16,724	38,694	72,301
24/25										17,403	56,001	73,405
<b>Total Insurance Year Paid</b>		54,353	59,587	55,506	65,328	68,251	65,076	68,395	70,014	71,415		
<b>Unpaid Provision</b>						(10,721)	5,067	2,818	2,287	1,989		
<b>Total Insurance Yr Paid &amp; Prov.</b>		54,353	59,587	55,506	65,328	57,530	70,142	71,213	72,301	73,405		
<b>Change in Total Paid</b>			9.63%	-6.85%	17.70%	4.47%	-4.65%	5.10%	2.37%	2.00%		
<b>Total Insurance Yr Claim Counts</b>		12,275	12,295	10,555	10,613	11,111	11,561	11,394	11,393	11,392		
<b>Average Yearly Ultimate</b>		4,428	4,846	5,259	6,155	5,178	6,067	6,250	6,346	6,443		
<b>Change in Avg Yearly Ult.</b>			9.45%	8.51%	17.05%	-15.89%	17.18%	3.01%	1.54%	1.53%		

**Appendix 2  
 Accident Benefits Other - Indexed**

**Table 3  
 Ultimate Claims Incurred - PIPP ('000)**

Insurance Accident Year	Months Since Beginning of Accident Year																		Ultimate	Technical IBNR 31-Mar-20
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216		
94/95	54,511	49,755	45,688	47,847	50,106	52,559	55,376	63,349	62,777	64,085	51,826	51,680	49,631	50,054	51,233	52,786	53,614	57,963	1,619	
95/96	51,775	52,275	56,628	61,067	69,756	70,935	75,848	80,530	80,155	78,215	65,825	66,150	66,014	66,607	67,364	64,156	65,354	67,535	73,016	4,244
96/97	34,407	38,035	42,450	47,661	50,077	51,511	56,412	58,338	58,693	48,077	48,587	48,757	47,984	45,680	46,698	46,781	48,022	47,868	50,460	2,077
97/98	47,707	52,971	58,455	54,603	56,105	56,647	57,129	58,549	49,699	48,688	49,151	49,279	49,332	48,833	49,866	50,721	51,341	51,843	53,556	1,234
98/99	40,647	48,014	48,878	50,996	54,328	54,988	55,710	49,074	48,174	48,080	46,915	47,006	46,756	47,170	47,549	47,947	49,148	49,631	50,282	1,343
99/00	32,626	38,961	39,816	43,012	43,834	44,431	40,444	42,395	41,753	42,256	42,393	42,166	43,383	43,740	43,489	43,901	44,729	44,793	44,904	1,358
00/01	54,823	56,053	54,669	49,200	49,681	42,739	43,775	42,558	42,967	42,393	41,704	44,084	45,096	44,984	45,850	46,035	46,750	43,763	44,355	(9)
01/02	50,923	52,070	56,138	51,801	43,742	44,446	45,364	44,132	43,688	45,236	45,088	47,395	48,056	47,211	48,935	49,375	48,194	49,165	50,775	1,609
02/03	46,420	58,852	56,873	47,541	47,287	47,405	46,793	49,071	48,479	49,217	49,673	50,346	49,749	51,442	52,797	53,388	54,043	54,650	56,205	2,162
03/04	54,454	56,504	45,411	43,724	45,301	45,123	46,274	46,555	47,187	48,874	49,499	49,827	50,343	49,796	48,782	47,147	47,105	47,234	48,723	1,576
04/05	38,684	49,807	48,595	48,610	49,194	49,722	52,003	50,637	52,222	53,899	53,913	54,614	55,439	55,377	56,820	56,124	56,260	56,396	57,971	1,151
05/06	42,494	47,694	46,911	44,209	44,618	45,578	48,176	49,320	48,388	48,599	47,986	47,822	47,535	48,060	49,118	49,242	49,366	49,490	50,929	2,868
06/07	51,170	60,203	59,197	59,251	58,686	59,355	60,403	62,998	63,091	63,379	64,712	62,922	63,427	63,441	63,551	63,662	63,773	63,884	65,166	1,738
07/08	46,677	51,248	51,687	53,786	56,863	59,523	61,642	60,410	59,242	60,430	62,336	63,723	66,395	66,552	66,709	66,867	67,025	67,184	69,016	5,293
08/09	38,810	44,188	49,967	50,388	52,291	54,489	53,271	53,543	51,045	50,563	50,611	51,181	51,306	51,431	51,557	51,682	51,809	51,935	53,395	2,784
09/10	39,834	50,509	51,322	52,311	53,351	53,528	54,356	54,863	55,086	55,092	56,645	56,784	56,924	57,064	57,205	57,345	57,487	57,628	59,263	4,170
10/11	57,904	53,924	50,621	51,726	52,698	53,380	55,421	50,273	51,067	52,905	52,941	53,029	53,118	53,207	53,296	53,385	53,475	53,565	54,602	3,536
11/12	64,186	52,444	58,872	58,033	59,391	56,653	56,500	57,983	58,666	58,666	58,727	58,879	59,032	59,186	59,339	59,493	59,648	59,803	61,591	3,608
12/13	52,255	63,109	59,241	56,549	56,511	57,977	59,087	57,134	57,134	57,134	57,188	57,323	57,459	57,595	57,731	57,868	58,005	58,143	59,730	643
13/14	53,359	56,895	51,428	51,136	49,540	49,322	48,905	48,905	48,905	48,905	48,956	49,084	49,213	49,342	49,471	49,600	49,730	49,860	51,362	2,040
14/15	47,521	49,362	49,740	47,717	47,065	46,960	46,960	46,960	46,960	46,960	47,015	47,152	47,289	47,427	47,565	47,703	47,842	47,981	49,587	5,222
15/16	54,438	59,947	61,204	61,104	60,850	60,850	60,850	60,850	60,850	60,850	60,894	61,005	61,115	61,226	61,337	61,449	61,560	61,672	62,966	1,862
16/17	55,480	64,045	73,310	70,273	70,273	70,273	70,273	70,273	70,273	70,273	70,295	70,348	70,402	70,456	70,510	70,565	70,619	70,674	71,303	(2,006)
17/18	59,372	59,340	68,479	68,700	68,700	68,700	68,700	68,700	68,700	68,700	68,722	68,778	68,834	68,890	68,947	69,003	69,060	69,116	69,772	10,432
18/19	47,542	53,023	60,083	61,431	61,431	61,431	61,431	61,431	61,431	61,431	61,568	61,908	62,250	62,593	62,936	63,280	63,625	63,971	67,967	20,425
19/20	45,097	59,292	64,357	65,325	65,325	65,325	65,325	65,325	65,325	65,325	65,422	65,667	65,912	66,158	66,404	66,651	66,899	67,147	70,013	70,013
20/21	47,290	53,124	55,206	55,603	55,603	55,603	55,603	55,603	55,603	55,603	55,644	55,744	55,845	55,946	56,047	56,149	56,250	56,352	57,530	
21/22	57,657	64,770	67,308	67,793	67,793	67,793	67,793	67,793	67,793	67,793	67,842	67,964	68,087	68,210	68,334	68,458	68,582	68,706	70,142	
22/23	58,538	65,759	68,336	68,828	68,828	68,828	68,828	68,828	68,828	68,828	68,878	69,002	69,127	69,252	69,377	69,503	69,629	69,755	71,213	
23/24	59,431	66,763	69,379	69,879	69,879	69,879	69,879	69,879	69,879	69,879	69,929	70,056	70,182	70,309	70,436	70,564	70,692	70,820	72,301	
24/25	60,339	67,782	70,438	70,946	70,946	70,946	70,946	70,946	70,946	70,946	70,997	71,125	71,254	71,383	71,512	71,641	71,771	71,901	73,405	

**Appendix 2  
 Accident Benefits Other - Indexed**

**Table 4  
 Yearly Claims Incurred - PIPP ('000)**

Insurance Accident Year	Insurance Year															There- After	Ultimate
	Prior to 11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25			
94/95	53,614	2,126	(338)	(380)	1,261	966	(1,109)	203	854	102	97	93	89	84	301	57,963	
95/96	65,354	2,181	300	906	1,263	650	(2,781)	900	3,191	128	123	117	112	107	465	73,016	
96/97	46,781	1,241	(154)	727	901	596	(2,218)	509	1,283	90	86	82	78	75	383	50,460	
97/98	49,866	855	620	502	516	945	(1,398)	416	373	91	87	83	79	76	443	53,556	
98/99	47,170	378	398	1,201	483	195	(818)	(69)	443	90	86	82	78	75	489	50,282	
99/00	43,383	357	(251)	412	828	64	(1,466)	221	267	103	99	94	90	86	618	44,904	
00/01	44,084	1,012	(112)	865	185	715	(2,987)	601	(1,217)	109	104	99	95	91	710	44,355	
01/02	45,088	2,306	661	(845)	1,725	439	(1,181)	972	230	119	114	109	104	99	835	50,775	
02/03	49,217	456	673	(597)	1,693	1,355	591	655	607	129	123	117	112	107	966	56,205	
03/04	47,187	1,687	625	328	516	(547)	(1,014)	(1,636)	(42)	129	123	118	112	108	1,028	48,723	
04/05	50,637	1,585	1,677	14	701	825	(62)	1,443	(696)	136	136	130	125	119	1,201	57,971	
05/06	48,176	1,144	(932)	211	(613)	(164)	(287)	525	1,057	124	124	125	119	114	1,205	50,929	
06/07	59,355	1,048	2,595	93	287	1,334	(1,791)	506	14	110	110	111	111	106	1,176	65,166	
07/08	56,863	2,660	2,119	(1,232)	(1,168)	1,188	1,906	1,387	2,672	157	157	158	158	159	1,832	69,016	
08/09	50,388	1,904	2,198	(1,218)	272	(2,497)	(482)	47	571	125	125	125	126	126	1,586	53,395	
09/10	51,322	989	1,040	177	829	506	223	7	1,552	139	140	140	140	141	1,917	59,263	
10/11	53,924	(3,303)	1,105	972	682	2,041	(5,148)	794	1,838	-	89	89	89	89	1,307	54,602	
11/12	64,186	(11,741)	6,428	(840)	1,358	(2,737)	(153)	1,482	683	-	61	153	153	153	2,405	61,591	
12/13		52,255	10,854	(3,869)	(2,692)	(38)	1,467	1,109	(1,953)	-	-	54	135	136	2,271	59,730	
13/14			53,359	3,536	(5,467)	(292)	(1,596)	(217)	(418)	-	-	-	51	128	2,278	51,362	
14/15				47,521	1,841	378	(2,023)	(652)	(105)	-	-	-	-	55	2,572	49,587	
15/16					54,438	5,509	1,257	(99)	(254)	-	-	-	-	-	2,116	62,966	
16/17						55,480	8,565	9,265	(3,037)	-	-	-	-	-	1,030	71,303	
17/18							59,372	(32)	9,139	221	-	-	-	-	1,072	69,772	
18/19								47,542	5,481	7,060	1,349	-	-	-	6,536	67,967	
19/20									45,097	14,195	5,065	967	-	-	4,689	70,013	
20/21										47,290	5,834	2,082	398	-	1,927	57,530	
21/22											57,657	7,113	2,538	485	2,349	70,142	
22/23												58,538	7,221	2,577	2,877	71,213	
23/24													59,431	7,332	5,538	72,301	
24/25														60,339	13,066	73,405	
<b>Total Insurance Year Inc'd IBNR Provision</b>		59,140	82,867	48,483	59,839	66,910	46,866	65,878	67,633	70,683	71,889	70,779	71,746	72,965			
<b>Total Insurance Yr Inc'd &amp; Prov. Change in Total Inc'd</b>		59,140	82,867	48,483	59,839	66,910	46,866	65,878	67,633	70,683	71,889	70,779	71,746	72,965			
			40.12%	-41.49%	23.42%	11.82%	-29.96%	40.57%	2.66%	-14.94%	21.92%	1.53%	1.53%	1.53%			
<b>Total Insurance Yr Claim Counts Average Yearly Ultimate</b>		12,340	12,137	10,532	11,620	12,275	12,295	10,555	10,613	11,111	11,561	11,394	11,393	11,392			
<b>Change in Avg Yearly Ult.</b>		4,793	6,828	4,603	5,150	5,451	3,812	6,241	6,373	5,178	6,067	6,250	6,346	6,443			
			42.46%	-32.58%	11.87%	5.85%	-30.07%	63.74%	2.10%	-18.75%	17.18%	3.01%	1.54%	1.53%			

**Appendix 2  
 Accident Benefits Other - Indexed**

**Table 5  
 Total Unpaid {Excludes PFAD} ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	111,178	109,515	92,189	91,462	87,276	83,351	75,972	68,706	61,228	53,625
02/03	17,537	17,595	17,339	17,174	16,225	16,168	15,243	14,365	13,441	12,494
03/04	15,276	14,277	12,764	10,728	9,431	9,457	8,953	8,479	7,977	7,461
04/05	21,792	21,867	21,057	21,563	19,562	19,709	18,726	17,811	16,838	15,836
05/06	16,314	15,628	14,612	14,271	13,339	13,449	12,804	12,227	11,608	10,970
06/07	26,087	26,721	23,884	23,361	21,272	21,288	20,236	19,368	18,458	17,518
07/08	23,114	23,769	24,459	24,700	24,719	24,589	23,165	22,142	21,149	20,149
08/09	19,080	16,713	15,718	15,272	13,971	13,993	13,090	12,403	11,830	11,296
09/10	20,803	20,185	19,446	18,431	17,806	18,021	16,951	15,951	15,083	14,382
10/11	20,630	20,850	15,593	15,508	15,436	15,769	14,963	14,160	13,298	12,570
11/12	25,479	22,198	20,241	20,200	19,100	19,678	18,809	17,958	16,959	15,922
12/13	23,099	21,415	20,779	20,378	16,702	17,343	16,680	16,044	15,285	14,431
13/14	30,152	28,231	15,621	14,025	11,254	11,772	11,382	11,019	10,574	10,071
14/15	33,675	30,054	19,176	16,707	14,006	14,752	14,330	13,949	13,471	12,924
15/16	43,397	32,219	28,025	23,560	19,699	20,885	20,369	19,925	19,347	18,678
16/17		44,375	31,909	35,731	28,395	29,462	28,837	28,330	27,640	26,829
17/18			47,160	35,651	28,603	29,002	27,753	27,370	26,816	26,153
18/19				53,477	34,289	32,580	30,494	29,412	28,925	28,328
19/20					50,223	37,496	33,065	31,198	30,011	29,501
20/21						40,740	28,754	25,561	24,056	23,134
21/22							52,523	37,358	33,143	31,188
22/23								53,434	37,991	33,712
23/24									54,256	38,625
24/25										55,079
<b>Total</b>	447,613	465,610	439,974	472,196	461,307	489,505	503,097	517,169	529,385	540,877
<b>Change in Total</b>		4.02%	-5.51%	7.32%	-2.31%	6.11%	2.78%	2.80%	2.36%	2.17%

## Appendix 2 Accident Benefits Other - Indexed

**Table 6  
Total Case Reserves (Indexed) ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	107,662	106,089	86,478	85,179	84,598	77,655	70,651	63,588	56,470	49,299
02/03	17,262	17,223	16,800	16,510	16,040	15,164	14,278	13,381	12,474	11,559
03/04	14,724	13,437	11,640	9,376	8,653	8,218	7,776	7,327	6,872	6,411
04/05	21,998	21,777	20,690	21,182	19,547	18,577	17,626	16,663	15,688	14,702
05/06	15,821	14,854	13,646	13,362	12,831	12,167	11,566	10,979	10,384	9,780
06/07	26,948	27,012	23,564	22,960	21,685	20,366	19,314	18,355	17,413	16,459
07/08	23,428	23,534	24,122	24,229	24,628	22,938	21,533	20,420	19,408	18,418
08/09	18,865	15,505	14,197	13,804	13,220	12,362	11,494	10,778	10,220	9,717
09/10	20,293	19,354	18,229	17,030	17,105	16,151	15,108	14,050	13,178	12,496
10/11	20,062	20,951	14,874	14,784	15,457	14,667	13,858	12,976	12,080	11,338
11/12	24,952	21,338	19,459	19,175	18,381	17,460	16,518	15,588	14,571	13,541
12/13	21,493	19,758	19,545	19,251	16,109	15,392	14,609	13,812	13,031	12,176
13/14	18,311	15,692	12,674	11,453	10,202	9,758	9,272	8,742	8,220	7,737
14/15	24,060	20,583	16,372	14,379	13,200	12,714	12,180	11,596	10,958	10,324
15/16	39,733	29,768	25,655	22,921	20,250	19,670	19,029	18,323	17,547	16,698
16/17		41,293	33,055	37,716	31,264	29,796	29,034	28,187	27,252	26,222
17/18			44,448	28,081	31,198	29,292	27,908	27,188	26,389	25,506
18/19				34,428	23,686	26,080	25,111	23,544	22,673	21,717
19/20					30,070	28,224	28,705	27,372	25,822	24,978
20/21						31,879	25,502	24,077	22,733	21,582
21/22							41,770	33,160	31,181	29,425
22/23								42,161	33,490	31,501
23/24									42,549	33,820
24/25										42,936
<b>Total</b>	415,612	428,168	415,448	425,820	428,125	438,530	452,842	462,267	470,606	478,341
<b>Change in Total</b>		3.02%	-2.97%	2.50%	0.54%	2.43%	3.26%	2.08%	1.80%	1.64%

## Appendix 2 Accident Benefits Other - Indexed

**Table 7  
Total IBNR (Indexed) {Includes PFAD} ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	24,858	24,151	18,293	18,543	13,854	16,248	14,777	13,525	12,123	10,667
02/03	3,863	3,923	3,121	3,179	2,427	3,221	3,023	2,894	2,724	2,541
03/04	3,718	3,758	3,059	2,951	2,100	2,557	2,406	2,297	2,166	2,026
04/05	4,356	4,617	3,617	3,652	2,797	3,920	3,709	3,594	3,426	3,240
05/06	3,936	4,038	3,256	3,109	2,429	3,212	3,050	2,953	2,819	2,673
06/07	4,686	5,335	4,107	4,051	2,675	4,018	3,827	3,756	3,621	3,466
07/08	4,636	5,277	4,255	4,373	3,698	5,261	5,001	4,904	4,738	4,544
08/09	4,324	4,777	4,848	3,905	2,804	3,698	3,518	3,431	3,312	3,181
09/10	5,003	5,167	5,363	5,292	3,339	4,551	4,348	4,246	4,102	3,956
10/11	5,038	4,393	4,063	4,021	3,062	3,471	3,331	3,279	3,174	3,066
11/12	6,064	5,663	5,138	5,344	4,568	6,192	5,117	5,047	4,899	4,726
12/13	6,631	6,304	5,722	5,502	3,990	5,485	5,439	4,646	4,534	4,393
13/14	18,381	18,672	6,334	5,597	3,365	4,438	4,431	4,505	3,947	3,838
14/15	16,806	15,991	6,970	5,953	3,715	5,108	5,100	5,200	5,240	4,550
15/16	12,365	9,335	8,451	5,770	3,586	5,611	5,580	5,711	5,753	5,763
16/17		11,974	5,671	5,792	3,117	5,939	5,873	6,048	6,093	6,093
17/18			12,141	15,200	3,414	5,913	5,755	5,952	6,022	6,050
18/19				29,732	17,663	13,453	11,906	12,141	12,356	12,528
19/20					29,790	17,126	11,418	10,511	10,596	10,754
20/21						16,820	9,276	6,949	6,484	6,497
21/22							21,017	12,040	9,057	8,461
22/23								21,737	12,487	9,436
23/24									22,348	12,935
24/25										22,961
<b>Total</b>	124,665	133,376	104,410	131,966	112,393	136,243	137,901	145,364	152,018	158,345
<b>Change in Total</b>		6.99%	-21.72%	26.39%	-14.83%	21.22%	1.22%	5.41%	4.58%	4.16%

## Appendix 2 Accident Benefits Other - Indexed

**Table 8  
Total IBNR Annual Change (Indexed) ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	(7,326)	(707)	(5,858)	250	(4,689)	2,393	(1,471)	(1,252)	(1,403)	(1,456)
02/03	(1,078)	60	(801)	57	(752)	794	(198)	(130)	(169)	(183)
03/04	(882)	40	(699)	(108)	(852)	457	(152)	(108)	(132)	(139)
04/05	(1,338)	261	(1,000)	35	(854)	1,123	(211)	(116)	(168)	(185)
05/06	(1,237)	102	(782)	(146)	(681)	784	(163)	(97)	(134)	(146)
06/07	(1,992)	649	(1,229)	(55)	(1,377)	1,343	(191)	(71)	(135)	(155)
07/08	(2,262)	640	(1,022)	118	(675)	1,563	(260)	(97)	(166)	(194)
08/09	(2,105)	453	71	(942)	(1,102)	894	(180)	(87)	(119)	(131)
09/10	(2,330)	164	196	(72)	(1,953)	1,213	(204)	(102)	(143)	(146)
10/11	(3,045)	(645)	(330)	(42)	(959)	410	(140)	(52)	(106)	(108)
11/12	(3,365)	(401)	(525)	207	(776)	1,624	(1,075)	(70)	(148)	(173)
12/13	(5,438)	(327)	(581)	(220)	(1,512)	1,495	(46)	(792)	(112)	(141)
13/14	1,330	292	(12,338)	(738)	(2,231)	1,073	(8)	74	(558)	(109)
14/15	(9,095)	(815)	(9,021)	(1,018)	(2,237)	1,393	(8)	100	39	(690)
15/16	12,365	(3,030)	(883)	(2,682)	(2,183)	2,024	(31)	131	42	10
16/17		11,974	(6,303)	121	(2,675)	2,823	(66)	174	45	0
17/18			12,141	3,060	(11,786)	2,498	(158)	197	70	27
18/19				29,732	(12,068)	(4,211)	(1,546)	235	215	172
19/20					29,790	(12,664)	(5,708)	(907)	85	159
20/21						16,820	(7,544)	(2,327)	(466)	14
21/22							21,017	(8,977)	(2,983)	(596)
22/23								21,737	(9,250)	(3,051)
23/24									22,348	(9,412)
24/25										22,961
<b>Total</b>	<b>(27,798)</b>	<b>8,711</b>	<b>(28,966)</b>	<b>27,556</b>	<b>(19,572)</b>	<b>23,850</b>	<b>1,658</b>	<b>7,463</b>	<b>6,654</b>	<b>6,328</b>



## Appendix 2 Accident Benefits Other - Indexed

### Table 9 Total Reported Incurred (Indexed) ('000)

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	7,162	4,570	(13,959)	3,752	5,425	2,541	2,380	2,219	2,057	1,894
02/03	1,693	1,355	591	655	607	452	431	410	389	368
03/04	516	(547)	(1,014)	(1,636)	(42)	305	293	280	268	256
04/05	701	825	(62)	1,443	(696)	530	513	491	468	445
05/06	(613)	(164)	(287)	525	1,057	383	373	363	348	333
06/07	287	1,334	(1,791)	506	14	546	522	504	487	465
07/08	(1,168)	1,188	1,906	1,387	2,672	653	622	598	580	563
08/09	272	(2,497)	(482)	47	571	392	377	363	352	344
09/10	829	506	223	7	1,552	484	468	451	433	419
10/11	682	2,041	(5,148)	794	1,838	345	385	371	356	340
11/12	1,358	(2,737)	(153)	1,482	683	368	413	492	477	461
12/13	(2,692)	(38)	1,467	1,109	(1,953)	322	308	350	423	411
13/14	(5,467)	(292)	(1,596)	(217)	(418)	204	195	185	230	306
14/15	1,841	378	(2,023)	(652)	(105)	264	254	244	232	280
15/16	54,438	5,509	1,257	(99)	(254)	405	393	381	366	351
16/17		55,480	8,565	9,265	(3,037)	625	596	581	564	545
17/18			59,372	(32)	9,139	849	586	558	544	528
18/19				47,542	5,481	7,675	1,925	502	471	453
19/20					45,097	15,080	5,834	1,601	547	516
20/21						47,290	6,588	2,676	903	455
21/22							57,657	8,090	3,304	1,138
22/23								58,538	8,209	3,351
23/24									59,431	8,329
24/25										60,339
<b>Total</b>	<b>59,839</b>	<b>66,910</b>	<b>46,866</b>	<b>65,878</b>	<b>67,633</b>	<b>79,713</b>	<b>81,115</b>	<b>80,248</b>	<b>81,440</b>	<b>82,890</b>
<b>Change in Total</b>		<b>11.82%</b>	<b>-29.96%</b>	<b>40.57%</b>	<b>2.66%</b>	<b>17.86%</b>	<b>1.76%</b>	<b>-1.07%</b>	<b>1.49%</b>	<b>1.78%</b>

**Appendix 2  
 Accident Benefits Other - Indexed**

**Table 10  
 Total Interest Rate Provision for Adverse Deviation {PFAD} ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	4,665	4,298	3,363	3,113	2,450	2,217	1,858	1,537	1,242	977
02/03	957	911	848	798	620	601	533	472	413	356
03/04	874	777	659	527	380	372	333	298	263	230
04/05	1,293	1,247	1,144	1,114	826	817	737	664	592	523
05/06	996	920	829	774	586	586	531	482	434	386
06/07	1,634	1,618	1,398	1,315	961	967	882	806	730	656
07/08	1,483	1,476	1,472	1,432	1,135	1,150	1,053	968	882	798
08/09	1,246	1,062	970	910	655	667	613	566	518	472
09/10	1,373	1,308	1,229	1,126	858	879	809	749	690	632
10/11	1,376	1,367	1,005	971	768	792	731	679	626	576
11/12	1,715	1,474	1,320	1,290	984	1,022	945	881	815	752
12/13	1,560	1,435	1,371	1,318	893	933	867	810	752	696
13/14	2,017	1,899	1,044	921	625	658	613	575	536	497
14/15	2,140	2,012	1,290	1,119	809	857	801	755	706	657
15/16	2,191	2,052	1,877	1,597	1,183	1,263	1,185	1,120	1,051	982
16/17		2,235	2,030	2,418	1,726	1,854	1,745	1,656	1,559	1,462
17/18			2,355	2,283	1,719	1,852	1,747	1,664	1,573	1,480
18/19				2,662	1,917	2,065	1,949	1,861	1,765	1,667
19/20					2,103	2,230	2,098	2,005	1,906	1,807
20/21						1,849	1,711	1,631	1,552	1,474
21/22							2,386	2,238	2,124	2,019
22/23								2,449	2,287	2,169
23/24									2,502	2,336
24/25										2,556
<b>Total</b>	25,522	26,092	24,203	25,687	21,196	23,632	24,126	24,867	25,518	26,161
<b>Change in Total</b>		2.23%	-7.24%	6.13%	-17.48%	11.50%	2.09%	3.07%	2.62%	2.52%

## Appendix 2 Accident Benefits Other - Indexed

**Table 11  
Total Claims Provision for Adverse Deviation {PFAD} ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	16,677	16,427	9,219	9,146	8,728	8,335	7,597	6,871	6,123	5,363
02/03	2,631	2,639	1,734	1,717	1,622	1,617	1,524	1,437	1,344	1,249
03/04	2,291	2,141	1,276	1,073	943	946	895	848	798	746
04/05	3,269	3,280	2,106	2,156	1,956	1,971	1,873	1,781	1,684	1,584
05/06	2,447	2,344	1,461	1,427	1,334	1,345	1,280	1,223	1,161	1,097
06/07	3,913	4,008	2,388	2,336	2,127	2,129	2,024	1,937	1,846	1,752
07/08	3,467	3,565	2,446	2,470	2,472	2,459	2,316	2,214	2,115	2,015
08/09	2,862	2,507	2,358	1,527	1,397	1,399	1,309	1,240	1,183	1,130
09/10	3,120	3,028	2,917	2,765	1,781	1,802	1,695	1,595	1,508	1,438
10/11	3,094	3,127	2,339	2,326	2,315	1,577	1,496	1,416	1,330	1,257
11/12	3,822	3,330	3,036	3,030	2,865	2,952	1,881	1,796	1,696	1,592
12/13	3,465	3,212	3,117	3,057	2,505	2,601	2,502	1,604	1,528	1,443
13/14	4,523	4,235	2,343	2,104	1,688	1,766	1,707	1,653	1,057	1,007
14/15	5,051	4,508	2,876	2,506	2,101	2,213	2,149	2,092	2,021	1,292
15/16	6,510	4,833	4,204	3,534	2,955	3,133	3,055	2,989	2,902	2,802
16/17		6,656	4,786	5,360	4,259	4,419	4,325	4,249	4,146	4,024
17/18			7,074	5,348	4,290	4,350	4,163	4,106	4,022	3,923
18/19				8,022	5,143	4,887	4,574	4,412	4,339	4,249
19/20					7,533	5,624	4,960	4,680	4,502	4,425
20/21						6,111	4,313	3,834	3,608	3,470
21/22							7,878	5,604	4,971	4,678
22/23								8,015	5,699	5,057
23/24									8,138	5,794
24/25										8,262
<b>Total</b>	67,142	69,842	55,681	59,903	58,016	61,636	63,519	65,595	67,721	69,649
<b>Change in Total</b>		4.02%	-20.28%	7.58%	-3.15%	6.24%	3.05%	3.27%	3.24%	2.85%

## Appendix 2 Accident Benefits Other - Indexed

**Table 12  
Total Provision for Adverse Deviation {PFAD} ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	21,342	20,725	12,582	12,259	11,177	10,552	9,456	8,408	7,365	6,340
02/03	3,587	3,551	2,582	2,516	2,242	2,218	2,058	1,909	1,757	1,606
03/04	3,166	2,919	1,935	1,600	1,323	1,318	1,228	1,145	1,061	976
04/05	4,562	4,527	3,249	3,271	2,782	2,788	2,609	2,445	2,276	2,106
05/06	3,443	3,265	2,290	2,201	1,920	1,931	1,812	1,705	1,594	1,483
06/07	5,547	5,626	3,786	3,651	3,088	3,096	2,905	2,743	2,576	2,408
07/08	4,950	5,041	3,918	3,902	3,607	3,609	3,369	3,182	2,997	2,813
08/09	4,108	3,569	3,328	2,437	2,052	2,067	1,922	1,806	1,702	1,602
09/10	4,493	4,336	4,146	3,891	2,638	2,682	2,504	2,345	2,198	2,070
10/11	4,471	4,495	3,344	3,297	3,083	2,369	2,227	2,095	1,956	1,833
11/12	5,537	4,803	4,356	4,320	3,849	3,974	2,826	2,677	2,511	2,344
12/13	5,025	4,647	4,488	4,375	3,398	3,535	3,369	2,415	2,280	2,139
13/14	6,540	6,134	3,388	3,025	2,313	2,424	2,320	2,228	1,593	1,504
14/15	7,191	6,520	4,166	3,625	2,909	3,070	2,951	2,847	2,726	1,949
15/16	8,701	6,884	6,081	5,131	4,138	4,396	4,240	4,109	3,953	3,783
16/17		8,892	6,816	7,777	5,985	6,273	6,070	5,905	5,705	5,486
17/18			9,429	7,631	6,009	6,203	5,910	5,770	5,595	5,403
18/19				10,683	7,061	6,952	6,523	6,273	6,104	5,916
19/20					9,637	7,854	7,058	6,684	6,408	6,232
20/21						7,960	6,024	5,465	5,160	4,945
21/22							10,265	7,842	7,095	6,698
22/23								10,464	7,986	7,226
23/24									10,641	8,130
24/25										10,818
<b>Total</b>	92,664	95,934	79,884	85,590	79,212	85,268	87,645	90,462	93,239	95,810
<b>Change in Total</b>		3.53%	-16.73%	7.14%	-7.45%	7.65%	2.79%	3.21%	3.07%	2.76%

**Appendix 3  
 Accident Benefits - Other: Non-Indexed**

**Table 1  
 Ultimate Claims Paid - PIPP ('000)**

Insurance Accident Year	Months Since Beginning of Accident Year																	Ultimate	Technical Unpaid at 31-Mar-20	
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204			216
94/95	5,278	9,460	11,572	13,318	13,828	14,257	14,487	14,657	14,864	14,956	15,144	15,348	15,412	15,460	15,496	15,546	15,611	15,762	16,133	73
95/96	6,026	11,522	14,585	15,874	16,714	17,283	17,772	18,089	18,264	18,452	18,539	18,556	18,848	18,986	19,147	19,214	19,249	19,270	19,570	42
96/97	4,592	10,252	11,984	12,619	13,490	14,023	14,477	14,736	15,026	15,212	15,401	15,518	15,540	15,671	15,894	15,964	15,973	16,077	16,368	3
97/98	5,810	11,518	13,453	14,952	15,866	16,440	16,859	17,108	17,169	17,320	17,385	17,561	17,638	17,707	17,827	17,888	18,005	18,165	18,383	19
98/99	5,703	10,727	13,277	15,577	16,825	17,350	17,778	18,173	18,441	18,699	18,901	18,977	19,067	19,077	19,079	19,239	19,296	19,360	19,502	60
99/00	5,490	11,914	15,017	17,476	18,457	19,011	19,358	19,540	19,688	19,737	19,813	19,908	20,070	20,107	20,158	20,196	20,221	20,228	20,342	10
00/01	6,513	13,853	18,406	20,372	21,275	21,731	22,082	22,358	22,417	22,470	22,581	22,622	22,674	22,948	23,118	23,153	23,158	23,158	23,223	66
01/02	7,346	15,867	19,946	21,445	22,777	23,304	23,668	23,871	24,012	24,036	24,135	24,309	24,385	24,559	24,595	24,615	24,641	24,682	24,714	32
02/03	6,987	15,767	22,022	23,920	25,318	25,716	25,879	25,956	26,152	26,390	26,535	26,591	26,632	26,654	26,733	26,823	26,830	26,847	26,865	35
03/04	5,230	14,785	20,087	22,545	23,511	23,885	24,130	24,252	24,473	24,703	24,753	24,867	25,055	25,073	25,286	25,344	25,350	25,382	25,382	39
04/05	4,301	14,603	20,441	22,390	23,010	23,916	24,061	24,347	24,461	24,421	24,488	24,606	24,641	24,694	24,740	24,758	24,767	24,767	24,767	27
05/06	7,343	18,724	23,942	25,717	26,817	27,446	27,976	28,392	28,522	28,634	28,767	28,803	28,786	28,791	28,814	28,828	28,828	28,828	28,828	41
06/07	9,266	21,828	27,152	30,127	31,442	32,032	32,693	33,248	33,460	33,704	33,796	33,849	33,901	33,917	33,944	33,963	33,974	33,974	33,974	74
07/08	7,190	18,383	25,006	26,917	27,975	28,555	29,099	29,507	29,633	29,741	29,829	29,885	30,130	30,199	30,260	30,304	30,330	30,330	30,330	445
08/09	5,326	17,720	22,564	24,711	26,333	26,927	27,361	27,744	28,300	28,432	28,284	28,657	28,719	28,781	28,835	28,875	28,898	28,898	28,898	614
09/10	6,123	15,654	23,877	26,886	28,319	29,041	29,208	29,313	29,578	29,662	29,728	29,785	29,843	29,901	29,952	29,989	30,011	30,011	30,011	348
10/11	4,584	16,805	24,563	26,363	27,248	27,797	27,969	28,111	28,252	28,377	28,428	28,488	28,548	28,608	28,660	28,698	28,721	28,721	28,721	469
11/12	7,949	21,458	27,160	29,371	30,444	30,740	31,181	31,396	31,616	31,719	31,799	31,890	31,983	32,075	32,156	32,215	32,250	32,250	32,250	854
12/13	6,556	17,483	25,424	28,327	28,863	29,316	29,641	29,993	30,126	30,206	30,269	30,341	30,413	30,485	30,549	30,595	30,622	30,622	30,622	981
13/14	7,317	16,626	23,688	25,415	26,465	26,973	27,373	27,525	27,646	27,719	27,776	27,841	27,907	27,973	28,031	28,073	28,098	28,098	28,098	1,125
14/15	6,855	15,890	23,105	25,826	26,463	26,826	27,006	27,178	27,316	27,399	27,464	27,539	27,614	27,689	27,755	27,802	27,830	27,830	27,830	1,367
15/16	7,122	14,577	22,044	23,954	26,398	27,326	27,898	28,447	28,884	29,149	29,355	29,592	29,830	30,069	30,279	30,429	30,520	30,520	30,520	6,566
16/17	9,407	17,942	22,206	24,995	29,006	30,886	32,044	33,155	34,041	34,576	34,994	35,474	35,955	36,439	36,863	37,168	37,351	37,351	37,351	15,145
17/18	7,300	14,532	18,854	25,456	28,346	29,699	30,533	31,334	31,972	32,357	32,658	33,004	33,351	33,699	34,005	34,224	34,356	34,356	34,356	19,824
18/19	6,288	11,699	24,062	27,681	29,265	30,007	30,464	30,903	31,252	31,464	31,629	31,818	32,008	32,199	32,367	32,487	32,559	32,559	32,559	26,271
19/20	6,697	19,703	27,857	30,244	31,289	31,778	32,080	32,369	32,599	32,739	32,848	32,973	33,098	33,224	33,334	33,414	33,461	33,461	33,461	33,461
20/21	7,467	17,524	23,829	25,675	26,483	26,861	27,094	27,318	27,496	27,604	27,688	27,785	27,882	27,979	28,065	28,126	28,163	28,163	28,163	
21/22	7,547	20,514	28,645	31,024	32,066	32,554	32,855	33,143	33,373	33,512	33,620	33,745	33,870	33,995	34,106	34,185	34,232	34,232	34,232	
22/23	7,627	20,758	28,991	31,401	32,455	32,950	33,254	33,546	33,779	33,920	34,030	34,156	34,282	34,409	34,521	34,601	34,649	34,649	34,649	
23/24	7,708	21,005	29,342	31,782	32,850	33,350	33,658	33,954	34,190	34,332	34,444	34,571	34,700	34,828	34,941	35,022	35,071	35,071	35,071	
24/25	7,790	21,254	29,696	32,168	33,249	33,756	34,068	34,367	34,606	34,750	34,863	34,992	35,122	35,252	35,367	35,449	35,498	35,498	35,498	

**Appendix 3  
 Accident Benefits - Other: Non-Indexed**

**Table 2  
 Yearly Claims Paid - PIPP ('000)**

Insurance Accident Year	Insurance Year										There- After	Ultimate
	Prior to 15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25		
94/95	15,952	71	23	13	36	3,165	-	-	-	-	(3,128)	16,133
95/96	19,396	67	55	11	39	3	-	-	-	-	-	19,570
96/97	16,275	53	20	17	-	3	-	-	-	-	-	16,368
97/98	18,202	20	17	126	1	18	-	-	-	-	-	18,383
98/99	19,360	12	69	1	59	0	-	-	-	-	-	19,502
99/00	20,221	7	104	-	-	10	-	-	-	-	-	20,342
00/01	23,153	5	-	-	66	-	-	-	-	-	-	23,223
01/02	24,595	20	26	41	5	27	-	-	-	-	-	24,714
02/03	26,654	79	90	7	17	18	-	-	-	-	-	26,865
03/04	25,055	18	213	58	6	32	-	-	-	-	-	25,382
04/05	24,606	35	53	46	18	9	-	-	-	-	-	24,767
05/06	28,634	133	36	(17)	5	23	14	-	-	-	-	28,828
06/07	33,704	92	53	51	16	27	19	12	-	-	-	33,974
07/08	29,633	108	88	56	244	69	61	44	26	-	-	30,330
08/09	27,744	556	133	(148)	372	62	62	55	39	24	-	28,898
09/10	29,208	105	265	85	65	58	58	58	51	37	22	30,011
10/11	27,797	172	142	141	124	52	59	60	60	53	61	28,721
11/12	30,444	296	441	214	221	102	80	92	92	92	175	32,250
12/13	28,327	536	453	325	352	133	80	63	72	72	209	30,622
13/14	23,688	1,727	1,050	508	400	152	121	73	57	66	257	28,098
14/15	15,890	7,215	2,720	638	363	180	173	138	83	65	366	27,830
15/16	7,122	7,456	7,467	1,909	2,444	929	572	549	437	264	1,371	30,520
16/17		9,407	8,535	4,265	2,789	4,011	1,880	1,158	1,111	886	3,310	37,351
17/18			7,300	7,232	4,322	6,603	2,889	1,354	834	800	3,022	34,356
18/19				6,288	5,411	12,363	3,619	1,584	742	457	2,095	32,559
19/20					6,697	13,006	8,154	2,387	1,045	489	1,683	33,461
20/21						7,467	10,057	6,305	1,846	808	1,680	28,163
21/22							7,547	12,967	8,130	2,380	3,208	34,232
22/23								7,627	13,131	8,233	5,658	34,649
23/24									7,708	13,296	14,066	35,071
24/25										7,790	27,708	35,498
<b>Total Insurance Year Paid</b>		28,189	29,352	21,867	24,073	48,521	35,445	34,524	35,465	35,812		
<b>Unpaid Provision</b>						(20,358)	(1,213)	125	(394)	(314)		
<b>Total Insurance Yr Paid &amp; Prov.</b>		28,189	29,352	21,867	24,073	28,163	34,232	34,649	35,071	35,498		
<b>Change in Total Paid</b>			4.13%	-25.50%	10.09%	101.56%	-26.95%	-2.60%	2.73%	0.98%		
<b>Total Insurance Yr Claim Counts</b>		1,516	1,604	2,031	1,405	1,549	1,554	1,587	1,585	1,585		
<b>Average Yearly Ultimate</b>												
<b>Change in Avg Yearly Ult.</b>												

**Appendix 3  
 Accident Benefits - Other: Non-Indexed**

**Table 3  
 Ultimate Claims Incurred - PIPP ('000)**

Insurance Accident Year	Months Since Beginning of Accident Year																	Ultimate	Technical IBNR 31-Mar-20	
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204			216
94/95	12,632	13,738	14,605	15,203	15,463	15,581	15,738	15,833	15,812	15,791	15,791	15,776	15,781	15,791	15,690	15,699	15,735	15,852	16,133	44
95/96	13,379	15,849	17,561	18,176	18,508	18,784	19,125	19,390	19,286	19,329	19,316	19,230	19,245	19,362	19,312	19,239	19,264	19,293	19,570	33
96/97	11,852	14,367	15,132	15,726	16,144	16,274	16,210	16,226	16,187	16,127	16,088	16,100	16,068	16,103	16,166	16,060	16,134	16,176	16,368	3
97/98	15,631	16,872	17,311	17,769	17,913	17,914	18,002	17,901	17,814	17,829	17,985	18,014	18,138	18,020	18,026	18,118	18,172	18,169	18,383	9
98/99	14,592	17,112	17,964	18,767	18,879	18,886	19,006	19,144	19,250	19,322	19,324	19,270	19,242	19,274	19,318	19,366	19,426	19,439	19,502	22
99/00	15,614	18,890	19,708	20,142	20,416	20,361	20,353	20,254	20,222	20,222	20,265	20,270	20,178	20,333	20,250	20,233	20,241	20,245	20,342	10
00/01	19,869	20,987	22,438	22,557	22,778	22,803	22,904	22,735	22,824	22,762	22,764	22,730	22,777	23,093	23,121	23,153	23,158	23,158	23,223	59
01/02	19,780	23,358	24,766	24,446	24,277	24,334	24,580	24,545	24,452	24,364	24,325	24,414	24,566	24,625	24,644	24,615	24,642	24,752	24,714	(38)
02/03	21,721	25,935	26,617	26,783	26,635	26,498	26,485	26,425	26,565	26,573	26,707	26,733	26,680	26,690	26,758	26,824	26,841	26,865	26,865	24
03/04	22,183	24,171	24,640	24,592	24,781	24,985	24,822	24,717	24,756	24,954	25,060	25,055	25,200	25,374	25,325	25,361	25,382	25,382	25,382	22
04/05	20,543	23,887	24,760	24,730	24,598	24,624	24,607	24,489	24,537	24,528	24,556	24,636	24,700	24,744	24,761	24,767	24,767	24,767	24,767	7
05/06	23,677	27,928	29,114	29,171	28,709	28,587	28,590	28,778	28,730	28,637	28,696	28,827	28,827	28,804	28,828	28,828	28,828	28,828	28,828	24
06/07	28,500	32,429	33,186	33,099	33,197	33,129	33,444	33,685	33,715	33,800	33,823	33,887	33,929	33,923	33,974	33,974	33,974	33,974	33,974	45
07/08	25,558	29,007	29,342	29,375	29,528	29,743	29,875	29,770	29,860	29,917	29,955	30,026	30,195	30,272	30,330	30,330	30,330	30,330	30,330	304
08/09	22,763	26,736	27,142	27,325	27,916	28,040	27,986	28,154	28,641	28,870	28,433	28,738	28,796	28,854	28,898	28,898	28,898	28,898	28,898	465
09/10	24,268	26,477	28,030	28,982	29,327	29,625	29,393	29,654	29,643	29,725	29,787	29,847	29,906	29,966	30,011	30,011	30,011	30,011	30,011	285
10/11	20,355	24,269	26,986	27,495	27,854	28,014	28,050	28,212	28,320	28,447	28,505	28,562	28,620	28,677	28,721	28,721	28,721	28,721	28,721	401
11/12	22,187	27,319	30,273	30,949	31,221	31,293	31,560	31,719	31,863	31,955	32,017	32,079	32,141	32,203	32,250	32,250	32,250	32,250	32,250	531
12/13	20,915	27,252	29,109	29,423	29,720	29,745	29,987	30,162	30,262	30,348	30,405	30,463	30,521	30,579	30,622	30,622	30,622	30,622	30,622	635
13/14	19,800	25,688	26,341	26,534	26,939	27,353	27,514	27,618	27,722	27,812	27,872	27,932	27,992	28,053	28,098	28,098	28,098	28,098	28,098	745
14/15	17,286	23,959	26,383	27,275	27,185	27,192	27,288	27,385	27,482	27,565	27,621	27,676	27,732	27,788	27,830	27,830	27,830	27,830	27,830	646
15/16	18,464	23,574	29,200	32,589	30,520	30,520	30,520	30,520	30,520	30,520	30,520	30,520	30,520	30,520	30,520	30,520	30,520	30,520	30,520	(2,070)
16/17	20,831	27,909	37,107	37,351	37,351	37,351	37,351	37,351	37,351	37,351	37,351	37,351	37,351	37,351	37,351	37,351	37,351	37,351	37,351	244
17/18	19,130	33,152	34,356	34,356	34,356	34,356	34,356	34,356	34,356	34,356	34,356	34,356	34,356	34,356	34,356	34,356	34,356	34,356	34,356	1,204
18/19	25,814	29,781	30,928	31,382	31,638	31,758	31,879	32,000	32,121	32,226	32,296	32,366	32,436	32,506	32,559	32,559	32,559	32,559	32,559	6,745
19/20	24,146	30,284	31,596	32,115	32,408	32,545	32,683	32,822	32,961	33,080	33,160	33,240	33,321	33,401	33,461	33,461	33,461	33,461	33,461	33,461
20/21	17,583	24,554	26,044	26,634	26,966	27,122	27,279	27,436	27,594	27,730	27,821	27,912	28,003	28,094	28,163	28,163	28,163	28,163	28,163	28,163
21/22	21,372	29,845	31,657	32,374	32,778	32,968	33,158	33,349	33,541	33,706	33,816	33,927	34,038	34,149	34,232	34,232	34,232	34,232	34,232	34,232
22/23	21,632	30,209	32,042	32,768	33,177	33,369	33,562	33,755	33,950	34,117	34,228	34,340	34,452	34,565	34,649	34,649	34,649	34,649	34,649	34,649
23/24	21,896	30,577	32,433	33,167	33,581	33,776	33,971	34,167	34,363	34,532	34,645	34,758	34,872	34,986	35,071	35,071	35,071	35,071	35,071	35,071
24/25	22,162	30,949	32,828	33,571	33,990	34,187	34,384	34,583	34,782	34,953	35,067	35,182	35,297	35,412	35,498	35,498	35,498	35,498	35,498	35,498

**Appendix 3  
 Accident Benefits - Other: Non-Indexed**

**Table 4  
 Yearly Claims Incurred - PIPP ('000)**

Insurance Accident Year	Insurance Year														There- After	Ultimate
	Prior to 11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25		
94/95	15,852	85	111	(15)	(5)	18	21	21	44	-	-	-	-	-	-	16,133
95/96	19,264	29	125	(33)	38	80	21	13	33	-	-	-	-	-	-	19,570
96/97	16,060	74	42	36	68	51	17	17	3	-	-	-	-	-	-	16,368
97/98	18,026	92	54	(3)	33	26	10	135	9	-	-	-	-	-	-	18,383
98/99	19,274	45	48	60	13	(1)	6	35	22	-	-	-	-	-	-	19,502
99/00	20,178	155	(82)	(17)	7	4	103	(16)	10	-	-	-	-	-	-	20,342
00/01	22,730	46	317	28	32	5	-	6	59	-	-	-	-	-	-	23,223
01/02	24,325	89	152	58	19	(29)	28	110	(38)	-	-	-	-	-	-	24,714
02/03	26,573	134	26	(53)	10	68	66	17	24	-	-	-	-	-	-	26,865
03/04	24,756	198	106	(4)	145	174	(49)	36	22	-	-	-	-	-	-	25,382
04/05	24,489	48	(9)	28	81	63	44	17	7	-	-	-	-	-	-	24,767
05/06	28,590	188	(47)	(93)	58	131	0	(22)	24	-	-	-	-	-	-	28,828
06/07	33,129	315	241	31	85	23	64	42	(5)	51	-	-	-	-	-	33,974
07/08	29,528	216	132	(106)	90	57	38	71	169	77	58	-	-	-	-	30,330
08/09	27,325	592	124	(54)	168	487	229	(436)	304	58	58	44	-	-	-	28,898
09/10	28,030	952	345	298	(231)	261	(11)	82	62	60	60	60	45	-	-	30,011
10/11	24,269	2,717	508	359	159	37	162	107	128	57	58	58	58	43	-	28,721
11/12	22,187	5,131	2,954	677	272	72	267	159	144	92	62	62	62	62	47	32,250
12/13		20,915	6,337	1,856	314	297	25	242	175	100	86	57	58	58	101	30,622
13/14			19,800	5,888	654	193	405	413	162	104	104	90	60	60	166	28,098
14/15				17,286	6,673	2,424	892	(90)	7	96	96	97	83	56	210	27,830
15/16					18,464	5,110	5,626	3,389	(2,070)	-	-	-	-	-	-	30,520
16/17						20,831	7,078	9,198	244	-	-	-	-	-	-	37,351
17/18							19,130	14,022	1,204	-	-	-	-	-	-	34,356
18/19								25,814	3,967	1,147	454	256	120	121	680	32,559
19/20									24,146	6,138	1,312	519	292	138	916	33,461
20/21										17,583	6,971	1,490	590	332	1,197	28,163
21/22											21,372	8,474	1,811	717	1,858	34,232
22/23												21,632	8,577	1,833	2,607	34,649
23/24													21,896	8,681	4,494	35,071
24/25														22,162	13,336	35,498
<b>Total Insurance Year Inc'd IBNR Provision</b>		32,020	31,285	26,226	27,148	30,382	34,170	53,383	28,855	25,562	30,691	32,838	33,652	34,263		
<b>Total Insurance Yr Inc'd &amp; Prov. Change in Total Inc'd</b>		32,020	31,285	26,226	27,148	30,382	34,170	53,383	28,855	28,163	34,232	34,649	35,071	35,498		
			-2.30%	-16.17%	3.51%	11.91%	12.47%	56.23%	-45.95%	-2.40%	21.55%	1.22%	1.22%	1.22%		
<b>Total Insurance Yr Claim Counts Average Yearly Ultimate Change in Avg Yearly Ult.</b>		1826	1367	1203	1050	1,516	1,604	2,031	1,405	1,549	1,554	1,587	1,585	1,585		



**Appendix 3**  
**Accident Benefits - Other: Non-Indexed**

**Table 5**  
**Total Unpaid {Excludes PFAD} ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	3,346	3,078	3,124	3,425	3,177	-	-	-	-	-
02/03	35	25	1	11	18	-	-	-	-	-
03/04	162	325	38	17	32	-	-	-	-	-
04/05	98	137	83	20	9	-	-	-	-	-
05/06	186	201	117	59	35	13	-	-	-	-
06/07	289	248	205	140	55	30	11	-	-	-
07/08	449	422	323	288	191	127	69	26	-	-
08/09	656	614	650	341	227	173	114	62	23	-
09/10	505	657	363	316	262	215	161	107	57	22
10/11	580	474	435	361	314	276	222	167	110	59
11/12	1,143	961	751	704	570	494	425	343	258	170
12/13	1,675	1,341	848	830	564	457	387	334	269	202
13/14	3,664	1,916	999	970	648	527	417	354	304	245
14/15	10,731	4,369	2,140	1,367	892	756	599	475	403	347
15/16	18,720	11,784	7,892	7,778	3,666	2,912	2,403	1,910	1,514	1,283
16/17		19,106	13,314	13,665	11,151	7,614	5,896	4,878	3,874	3,071
17/18			21,525	17,568	14,294	8,212	5,486	4,259	3,520	2,795
18/19				27,368	19,776	7,973	4,502	3,016	2,339	1,933
19/20					25,462	13,195	5,260	2,977	1,993	1,546
20/21						19,904	10,205	4,075	2,306	1,544
21/22							25,669	13,175	5,262	2,979
22/23								26,024	13,354	5,336
23/24									26,375	13,534
24/25										26,730
<b>Total</b>	42,239	45,657	52,807	75,227	81,343	62,877	61,827	62,180	61,962	61,796
<b>Change in Total</b>		8.09%	15.66%	42.46%	8.13%	-22.70%	-1.67%	0.57%	-0.35%	-0.27%

### Appendix 3 Accident Benefits - Other: Non-Indexed

**Table 6  
Total Case Reserves (Indexed) ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	258	3,130	3,178	3,481	3,226	-	-	-	-	-
02/03	36	25	1	11	18	-	-	-	-	-
03/04	146	301	39	17	32	-	-	-	-	-
04/05	31	58	50	20	9	-	-	-	-	-
05/06	62	60	24	18	36	14	-	-	-	-
06/07	96	27	38	28	7	31	12	0	0	0
07/08	227	176	126	141	66	73	70	26	(0)	(0)
08/09	410	341	437	149	81	77	74	63	24	0
09/10	185	341	66	63	59	61	63	65	59	22
10/11	216	81	101	67	71	76	74	72	70	61
11/12	777	553	378	323	246	236	218	188	158	128
12/13	1,095	856	429	345	169	136	142	137	122	108
13/14	2,653	1,119	475	380	142	94	77	93	96	91
14/15	8,069	3,278	1,449	722	366	282	206	166	166	156
15/16	11,342	8,996	7,156	8,636	4,122	3,194	2,622	2,073	1,635	1,371
16/17		11,424	9,967	14,901	12,356	8,345	6,465	5,307	4,196	3,310
17/18			11,829	18,620	15,502	8,900	6,010	4,656	3,822	3,022
18/19				19,526	18,082	6,866	3,701	2,373	1,751	1,415
19/20					17,449	10,581	3,739	1,871	1,119	767
20/21						10,115	7,030	2,215	959	483
21/22							13,825	9,331	3,012	1,349
22/23								14,005	9,451	3,051
23/24									14,187	9,572
24/25										14,372
<b>Total</b>	25,603	30,767	35,742	67,448	72,039	49,081	44,326	42,641	40,827	39,279
<b>Change in Total</b>		20.17%	16.17%	88.71%	6.81%	-31.87%	-9.69%	-3.80%	-4.25%	-3.79%

### Appendix 3 Accident Benefits - Other: Non-Indexed

Table 7  
Total IBNR (Indexed) {Includes PFAD} ('000)

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	132	252	257	288	271	-	-	-	-	-
02/03	2	2	0	1	2	-	-	-	-	-
03/04	34	57	3	1	3	-	-	-	-	-
04/05	78	93	42	1	1	-	-	-	-	-
05/06	145	163	106	47	3	1	-	-	-	-
06/07	226	249	189	126	55	3	1	(0)	(0)	(0)
07/08	275	293	233	178	145	68	6	2	0	0
08/09	324	343	285	230	170	114	53	5	2	(0)
09/10	380	391	339	289	232	177	116	53	5	2
10/11	432	447	384	335	279	230	172	113	52	5
11/12	500	517	459	462	389	314	255	192	127	60
12/13	774	636	516	580	460	375	290	234	176	116
13/14	1,427	1,010	638	701	582	495	389	301	243	182
14/15	3,839	1,568	932	802	630	562	463	365	284	229
15/16	9,418	4,028	1,603	22	(29)	64	65	62	56	59
16/17		9,690	4,755	274	66	174	133	147	133	120
17/18			11,969	816	373	268	127	110	113	102
18/19				10,753	3,798	2,007	1,325	1,001	866	747
19/20					10,710	4,045	2,115	1,452	1,111	963
20/21						11,937	4,281	2,321	1,616	1,244
21/22							14,614	5,273	2,844	1,976
22/23								14,828	5,351	2,887
23/24									15,035	5,431
24/25										15,245
<b>Total</b>	17,986	19,738	22,710	15,907	18,140	20,833	24,405	26,460	28,015	29,367
<b>Change in Total</b>		9.74%	15.06%	-29.96%	14.04%	14.85%	17.14%	8.42%	5.88%	4.83%

### Appendix 3 Accident Benefits - Other: Non-Indexed

Table 8  
Total IBNR Annual Change (Indexed) ('000)

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	(48)	120	5	31	(17)	(271)	-	-	-	-
02/03	(29)	(0)	(2)	1	1	(2)	-	-	-	-
03/04	(55)	24	(54)	(1)	1	(3)	-	-	-	-
04/05	(54)	14	(51)	(41)	(1)	(1)	-	-	-	-
05/06	(58)	18	(57)	(59)	(44)	(1)	(1)	-	-	-
06/07	(67)	23	(60)	(63)	(72)	(52)	(1)	(1)	-	-
07/08	(74)	18	(60)	(54)	(33)	(78)	(62)	(3)	(2)	-
08/09	(88)	19	(58)	(56)	(60)	(56)	(61)	(47)	(3)	(2)
09/10	(81)	12	(52)	(50)	(57)	(55)	(61)	(63)	(48)	(3)
10/11	(86)	14	(63)	(49)	(56)	(48)	(58)	(59)	(61)	(47)
11/12	(284)	17	(58)	3	(72)	(75)	(60)	(62)	(65)	(67)
12/13	(679)	(138)	(120)	64	(120)	(86)	(85)	(55)	(58)	(60)
13/14	(2,847)	(418)	(372)	63	(119)	(87)	(106)	(88)	(59)	(61)
14/15	(5,600)	(2,270)	(636)	(130)	(172)	(68)	(99)	(98)	(82)	(54)
15/16	9,418	(5,390)	(2,425)	(1,581)	(51)	93	1	(3)	(6)	3
16/17		9,690	(4,935)	(4,481)	(208)	107	(41)	14	(13)	(14)
17/18			11,969	(11,153)	(443)	(105)	(140)	(18)	4	(12)
18/19				10,753	(6,955)	(1,791)	(681)	(325)	(134)	(120)
19/20					10,710	(6,666)	(1,930)	(662)	(342)	(148)
20/21						11,937	(7,655)	(1,961)	(705)	(371)
21/22							14,614	(9,341)	(2,429)	(868)
22/23								14,828	(9,477)	(2,464)
23/24									15,035	(9,605)
24/25										15,245
<b>Total</b>	(632)	1,752	2,972	(6,803)	2,233	2,694	3,572	2,055	1,555	1,352

**Appendix 3**  
**Accident Benefits - Other: Non-Indexed**

**Table 9**  
**Total Reported Incurred (Indexed) ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	207	154	205	321	142	-	-	-	-	-
02/03	10	68	66	17	24	-	-	-	-	-
03/04	145	174	(49)	36	22	-	-	-	-	-
04/05	81	63	44	17	7	-	-	-	-	-
05/06	58	131	0	(22)	24	-	-	-	-	-
06/07	85	23	64	42	(5)	51	-	-	-	-
07/08	90	57	38	71	169	77	58	-	-	-
08/09	168	487	229	(436)	304	58	58	44	-	-
09/10	(231)	261	(11)	82	62	60	60	60	45	-
10/11	159	37	162	107	128	57	58	58	58	43
11/12	272	72	267	159	144	92	62	62	62	62
12/13	314	297	25	242	175	100	86	57	58	58
13/14	654	193	405	413	162	104	104	90	60	60
14/15	6,673	2,424	892	(90)	7	96	96	97	83	56
15/16	18,464	5,110	5,626	3,389	(2,070)	-	-	-	-	-
16/17		20,831	7,078	9,198	244	-	-	-	-	-
17/18			19,130	14,022	1,204	-	-	-	-	-
18/19				25,814	3,967	1,147	454	256	120	121
19/20					24,146	6,138	1,312	519	292	138
20/21						17,583	6,971	1,490	590	332
21/22							21,372	8,474	1,811	717
22/23								21,632	8,577	1,833
23/24									21,896	8,681
24/25										22,162
<b>Total</b>	<b>27,148</b>	<b>30,382</b>	<b>34,170</b>	<b>53,383</b>	<b>28,855</b>	<b>25,562</b>	<b>30,691</b>	<b>32,838</b>	<b>33,652</b>	<b>34,263</b>
<b>Change in Total</b>		<b>11.91%</b>	<b>12.47%</b>	<b>56.23%</b>	<b>-45.95%</b>	<b>-11.41%</b>	<b>20.06%</b>	<b>7.00%</b>	<b>2.48%</b>	<b>1.82%</b>

**Appendix 3**  
**Accident Benefits - Other: Non-Indexed**

**Table 10**  
**Total Interest Rate Provision for Adverse Deviation {PFAD} ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	8	7	8	8	8	-	-	-	-	-
02/03	0	0	0	0	0	-	-	-	-	-
03/04	1	2	0	0	0	-	-	-	-	-
04/05	1	1	1	0	0	-	-	-	-	-
05/06	2	2	1	0	0	0	-	-	-	-
06/07	4	3	2	1	0	0	0	-	-	-
07/08	8	6	4	3	1	1	0	0	-	-
08/09	12	10	10	4	2	1	1	0	0	-
09/10	9	12	6	5	3	2	1	1	0	0
10/11	10	8	8	6	5	3	2	1	1	0
11/12	20	16	13	12	9	7	5	3	2	1
12/13	26	22	15	14	10	8	6	4	3	2
13/14	50	29	17	17	11	9	7	5	4	2
14/15	103	57	33	23	17	14	10	8	6	4
15/16	169	106	102	119	67	55	43	33	26	19
16/17		168	116	172	177	143	112	88	68	52
17/18			184	148	178	134	103	81	63	49
18/19				233	162	102	74	57	45	35
19/20					197	111	68	49	37	30
20/21						158	86	53	38	29
21/22							203	112	68	49
22/23								207	113	69
23/24									210	115
24/25										213
<b>Total</b>	<b>424</b>	<b>450</b>	<b>519</b>	<b>764</b>	<b>847</b>	<b>749</b>	<b>722</b>	<b>702</b>	<b>684</b>	<b>670</b>
<b>Change in Total</b>		<b>6.04%</b>	<b>15.38%</b>	<b>47.26%</b>	<b>10.86%</b>	<b>-11.58%</b>	<b>-3.66%</b>	<b>-2.73%</b>	<b>-2.54%</b>	<b>-2.00%</b>

**Appendix 3**  
**Accident Benefits - Other: Non-Indexed**

**Table 11**  
**Total Claims Provision for Adverse Deviation {PFAD} ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	180	297	303	335	312	-	-	-	-	-
02/03	3	2	0	1	2	-	-	-	-	-
03/04	16	31	4	2	3	-	-	-	-	-
04/05	10	13	8	2	1	-	-	-	-	-
05/06	19	19	11	6	3	1	-	-	-	-
06/07	29	24	20	14	5	3	1	-	-	-
07/08	45	41	31	28	19	13	7	3	-	-
08/09	66	59	63	33	22	17	11	6	2	-
09/10	50	63	35	31	26	21	16	11	6	2
10/11	58	46	42	35	31	28	22	17	11	6
11/12	114	93	73	69	56	49	42	34	26	17
12/13	168	129	82	81	55	46	39	33	27	20
13/14	366	185	97	95	64	53	42	35	30	25
14/15	1,073	421	208	134	88	76	60	48	40	35
15/16	1,872	1,135	766	761	360	291	240	191	151	128
16/17		1,841	1,293	1,338	1,095	761	590	488	387	307
17/18			2,090	1,720	1,404	821	549	426	352	280
18/19				2,679	1,942	797	450	302	234	193
19/20					2,501	1,319	526	298	199	155
20/21						1,990	1,020	408	231	154
21/22							2,567	1,318	526	298
22/23								2,602	1,335	534
23/24									2,638	1,353
24/25										2,673
<b>Total</b>	4,069	4,399	5,127	7,364	7,989	6,288	6,183	6,218	6,196	6,180
<b>Change in Total</b>		8.09%	16.56%	43.63%	8.49%	-21.29%	-1.67%	0.57%	-0.35%	-0.27%

**Appendix 3**  
**Accident Benefits - Other: Non-Indexed**

**Table 12**  
**Total Provision for Adverse Deviation {PFAD} ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	188	304	311	344	320	-	-	-	-	-
02/03	4	2	0	1	2	-	-	-	-	-
03/04	18	33	4	2	3	-	-	-	-	-
04/05	11	14	9	2	1	-	-	-	-	-
05/06	21	22	12	6	4	1	-	-	-	-
06/07	33	27	22	15	6	3	1	-	-	-
07/08	53	47	36	31	20	13	7	3	-	-
08/09	78	69	73	38	25	19	12	6	2	-
09/10	60	75	41	36	29	24	17	11	6	2
10/11	68	54	50	41	35	31	24	18	12	6
11/12	134	109	86	81	65	57	48	38	28	18
12/13	194	152	97	95	65	53	45	37	30	22
13/14	416	214	114	111	75	62	49	41	34	27
14/15	1,176	478	241	157	104	89	70	56	46	39
15/16	2,041	1,241	868	880	427	346	283	224	177	148
16/17		2,008	1,408	1,509	1,272	904	701	576	455	359
17/18			2,274	1,868	1,582	955	651	507	415	329
18/19				2,912	2,104	900	524	358	278	228
19/20					2,697	1,431	594	346	237	184
20/21						2,148	1,107	460	268	184
21/22							2,770	1,429	594	347
22/23								2,809	1,449	603
23/24									2,848	1,469
24/25										2,886
<b>Total</b>	<b>4,493</b>	<b>4,848</b>	<b>5,646</b>	<b>8,128</b>	<b>8,836</b>	<b>7,037</b>	<b>6,904</b>	<b>6,920</b>	<b>6,880</b>	<b>6,850</b>
<b>Change in Total</b>		<b>7.90%</b>	<b>16.45%</b>	<b>43.96%</b>	<b>8.71%</b>	<b>-20.36%</b>	<b>-1.88%</b>	<b>0.23%</b>	<b>-0.57%</b>	<b>-0.44%</b>



**Appendix 4  
 Basic Collision**

**Table 1  
 Ultimate Claims Paid ('000)**

Insurance Accident Year	Months Since Beginning of Accident Year																		Ultimate	Technical Unpaid at 31-Mar-20
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216		
94/95	86,120	101,955	102,671	103,733	105,102	105,114	105,120	105,122	105,122	105,122	105,122	105,122	105,121	105,121	105,121	105,121	105,121	105,121	105,116	(5)
95/96	99,799	126,529	127,479	127,811	127,838	127,843	127,858	127,869	127,869	127,879	127,879	127,879	127,879	127,879	127,879	127,879	127,879	127,879	127,869	(5)
96/97	95,694	123,967	125,403	125,514	125,558	125,572	125,582	125,585	125,586	125,585	125,584	125,583	125,579	125,579	125,579	125,579	125,580	125,583	125,584	1
97/98	100,574	117,451	118,007	118,090	118,133	118,140	118,145	118,144	118,143	118,134	118,132	118,131	118,129	118,126	118,123	118,122	118,122	118,122	118,119	0
98/99	104,900	124,519	125,011	124,995	124,977	124,935	124,879	124,822	124,789	124,754	124,727	124,699	124,690	124,662	124,647	124,619	124,615	124,611	124,605	(6)
99/00	116,997	137,602	138,074	138,047	137,948	137,866	137,826	137,776	137,701	137,638	137,584	137,542	137,500	137,479	137,465	137,464	137,458	137,457	137,449	(2)
00/01	123,402	152,556	153,089	153,016	152,975	152,857	152,761	152,671	152,614	152,556	152,511	152,479	152,446	152,429	152,412	152,409	152,407	152,393	152,389	(2)
01/02	131,945	161,488	162,161	162,043	161,874	161,767	161,635	161,535	161,455	161,412	161,384	161,329	161,307	161,294	161,289	161,280	161,277	161,275	161,266	(9)
02/03	146,831	179,714	180,387	180,298	180,210	180,081	179,957	179,850	179,787	179,732	179,688	179,638	179,614	179,609	179,601	179,589	179,588	179,584	179,584	(4)
03/04	154,636	193,717	194,748	194,717	194,581	194,416	194,300	194,197	194,108	194,068	194,025	193,990	193,970	193,956	193,942	193,932	193,923	193,924	193,924	(8)
04/05	155,775	201,098	202,178	202,138	202,005	201,873	201,771	201,705	201,694	201,652	201,633	201,629	201,612	201,613	201,603	201,602	201,602	201,602	201,602	(1)
05/06	161,519	202,623	203,686	203,651	203,502	203,359	203,235	203,150	203,099	203,086	203,061	203,050	203,058	203,048	203,043	203,041	203,041	203,041	203,041	(7)
06/07	170,895	223,189	224,689	224,701	224,510	224,466	224,447	224,467	224,455	224,448	224,426	224,444	224,431	224,410	224,416	224,416	224,416	224,416	224,416	(14)
07/08	171,130	231,439	233,171	233,132	233,148	233,212	233,172	233,127	233,121	233,099	233,085	233,068	233,050	233,047	233,047	233,047	233,047	233,047	233,047	(21)
08/09	181,664	239,566	241,628	241,777	241,779	241,720	241,769	241,760	241,757	241,750	241,732	241,728	241,727	241,727	241,727	241,727	241,727	241,727	241,727	(4)
09/10	190,539	240,059	242,341	242,470	242,488	242,487	242,527	242,521	242,494	242,483	242,479	242,479	242,479	242,479	242,479	242,479	242,479	242,479	242,479	(14)
10/11	199,400	267,787	270,479	270,824	271,056	271,155	271,164	271,180	271,211	271,193	271,204	271,204	271,204	271,204	271,204	271,204	271,204	271,204	271,204	(7)
11/12	214,272	269,801	272,304	272,876	272,972	273,089	273,138	273,152	273,141	273,142	273,142	273,142	273,142	273,142	273,142	273,142	273,142	273,142	273,142	(10)
12/13	225,089	306,035	309,624	310,271	310,526	310,628	310,673	310,689	310,694	310,694	310,694	310,694	310,694	310,694	310,694	310,694	310,694	310,694	310,694	22
13/14	241,769	343,166	347,849	348,807	349,189	349,321	349,392	349,411	349,411	349,411	349,411	349,411	349,411	349,411	349,411	349,411	349,411	349,411	349,411	91
14/15	246,199	312,218	316,334	317,432	317,673	317,791	317,802	317,802	317,802	317,802	317,802	317,802	317,802	317,802	317,802	317,802	317,802	317,802	317,802	129
15/16	275,030	347,393	351,192	351,876	352,128	352,280	352,280	352,280	352,280	352,280	352,280	352,280	352,280	352,280	352,280	352,280	352,280	352,280	352,280	404
16/17	295,258	380,284	384,483	385,639	386,054	386,054	386,054	386,054	386,054	386,054	386,054	386,054	386,054	386,054	386,054	386,054	386,054	386,054	386,054	1,571
17/18	319,679	402,413	406,881	408,123	408,331	408,331	408,331	408,331	408,331	408,331	408,331	408,331	408,331	408,331	408,331	408,331	408,331	408,331	408,331	5,918
18/19	308,184	404,057	408,311	409,342	409,515	409,515	409,515	409,515	409,515	409,515	409,515	409,515	409,515	409,515	409,515	409,515	409,515	409,515	409,515	101,331
19/20	363,602	431,119	434,956	435,886	436,042	436,042	436,042	436,042	436,042	436,042	436,042	436,042	436,042	436,042	436,042	436,042	436,042	436,042	436,042	436,042
20/21	288,984	369,962	374,564	375,679	375,866	375,866	375,866	375,866	375,866	375,866	375,866	375,866	375,866	375,866	375,866	375,866	375,866	375,866	375,866	375,866
21/22	357,201	457,295	462,984	464,363	464,594	464,594	464,594	464,594	464,594	464,594	464,594	464,594	464,594	464,594	464,594	464,594	464,594	464,594	464,594	464,594
22/23	367,876	470,962	476,820	478,240	478,478	478,478	478,478	478,478	478,478	478,478	478,478	478,478	478,478	478,478	478,478	478,478	478,478	478,478	478,478	478,478
23/24	385,382	493,372	499,509	500,997	501,246	501,246	501,246	501,246	501,246	501,246	501,246	501,246	501,246	501,246	501,246	501,246	501,246	501,246	501,246	501,246
24/25	403,732	516,865	523,294	524,853	525,114	525,114	525,114	525,114	525,114	525,114	525,114	525,114	525,114	525,114	525,114	525,114	525,114	525,114	525,114	525,114

**Appendix 4  
 Basic Collision**

**Table 2  
 Yearly Claims Paid ('000)**

Insurance Accident Year	Insurance Year										There- After	Ultimate	
	Prior to 15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25			
94/95	105,121	-	-	-	-	(5)	-	-	-	-	-	-	105,116
95/96	127,874	(0)	-	-	-	(5)	-	-	-	-	-	-	127,869
96/97	125,583	0	-	-	-	1	-	-	-	-	-	-	125,584
97/98	118,122	(3)	-	-	-	0	-	-	-	-	-	-	118,119
98/99	124,611	1	(2)	(0)	(4)	(2)	-	-	-	-	-	-	124,605
99/00	137,458	(1)	-	(5)	(3)	0	-	-	-	-	-	-	137,449
00/01	152,409	(1)	(15)	(2)	(1)	(1)	-	-	-	-	-	-	152,389
01/02	161,289	(9)	(3)	(2)	(4)	(5)	-	-	-	-	-	-	161,266
02/03	179,609	(9)	(11)	(2)	(4)	-	-	-	-	-	-	-	179,584
03/04	193,970	(14)	(14)	(10)	(9)	1	-	-	-	-	-	-	193,924
04/05	201,629	(17)	1	(9)	(2)	1	-	-	-	-	-	-	201,602
05/06	203,061	(12)	9	(10)	(5)	(2)	-	-	-	-	-	-	203,041
06/07	224,448	(22)	18	(14)	(20)	6	-	-	-	-	-	-	224,416
07/08	233,121	(21)	(14)	(17)	(18)	(2)	-	-	-	-	-	-	233,047
08/09	241,760	(3)	(8)	(18)	(4)	(1)	-	-	-	-	-	-	241,727
09/10	242,527	(7)	(11)	(16)	(11)	(3)	-	-	-	-	-	-	242,479
10/11	271,155	10	16	31	(18)	11	-	-	-	-	-	-	271,204
11/12	272,972	118	48	14	(11)	1	-	-	-	-	-	-	273,142
12/13	310,271	255	101	45	16	6	-	-	-	-	-	-	310,694
13/14	347,849	958	382	132	71	20	-	-	-	-	-	-	349,411
14/15	312,218	4,116	1,098	241	118	11	-	-	-	-	-	-	317,802
15/16	275,030	72,363	3,798	684	253	151	-	-	-	-	-	-	352,280
16/17		295,258	85,025	4,199	1,157	415	-	-	-	-	-	-	386,054
17/18			319,679	82,735	4,468	1,242	208	-	-	-	-	-	408,331
18/19				308,184	95,873	4,254	1,032	173	-	-	-	-	409,515
19/20					363,602	67,517	3,837	930	156	-	-	-	436,042
20/21						288,984	80,978	4,602	1,116	187	-	-	375,866
21/22							357,201	100,094	5,688	1,379	231	-	464,594
22/23								367,876	103,085	5,858	1,658	-	478,478
23/24									385,382	107,990	7,874	-	501,246
24/25										403,732	121,382	-	525,114
<b>Total Insurance Year Paid</b>		372,961	410,099	396,159	465,443	362,595	443,256	473,675	495,427	519,147			
<b>Unpaid Provision</b>						13,271	21,338	4,803	5,820	5,967			
<b>Total Insurance Yr Paid &amp; Prov.</b>		372,961	410,099	396,159	465,443	375,866	464,594	478,478	501,246	525,114			
<b>Change in Total Paid</b>			9.96%	-3.40%	17.49%	-22.10%	22.25%	6.86%	4.59%	4.79%			
<b>Total Insurance Yr Claim Counts</b>		104,513	110,857	102,818	111,580	94,351	103,991	104,810	105,143	105,303			
<b>Average Yearly Ultimate</b>													
<b>Change in Avg Yearly Ult.</b>													

**Appendix 4  
 Basic Collision**

**Table 3  
 Ultimate Claims Incurred ('000)**

Insurance Accident Year	Months Since Beginning of Accident Year																	Ultimate	Technical IBNR 31-Mar-20		
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204			216	
94/95	103,524	102,176	102,724	103,783	105,136	105,140	105,143	105,120	105,120	105,116	105,116	105,116	105,116	105,116	105,116	105,116	105,116	105,116	105,116	105,116	-
95/96	125,975	126,821	127,535	127,812	127,835	127,838	127,854	127,864	127,865	127,875	127,875	127,875	127,875	127,875	127,875	127,875	127,875	127,875	127,875	127,875	-
96/97	124,042	124,274	125,456	125,533	125,573	125,587	125,596	125,601	125,587	125,585	125,585	125,584	125,580	125,580	125,580	125,580	125,581	125,585	125,584	125,584	-
97/98	117,685	117,700	118,036	118,112	118,151	118,158	118,158	118,145	118,144	118,135	118,133	118,131	118,129	118,126	118,124	118,123	118,122	118,122	118,122	118,119	-
98/99	124,898	124,776	125,029	125,003	124,980	124,937	124,877	124,820	124,787	124,752	124,725	124,697	124,688	124,660	124,645	124,617	124,613	124,609	124,605	124,605	(4)
99/00	136,700	137,904	138,143	138,073	137,955	137,903	137,833	137,782	137,708	137,642	137,588	137,545	137,501	137,479	137,466	137,465	137,459	137,458	137,449	137,449	(3)
00/01	149,983	152,903	153,212	153,073	152,986	152,863	152,768	152,677	152,619	152,561	152,510	152,478	152,451	152,433	152,411	152,408	152,407	152,392	152,389	152,389	(1)
01/02	158,514	161,824	162,209	162,067	161,875	161,766	161,634	161,534	161,454	161,411	161,379	161,325	161,302	161,290	161,284	161,275	161,272	161,270	161,266	161,266	(4)
02/03	177,244	180,064	180,457	180,328	180,235	180,102	179,958	179,850	179,787	179,732	179,688	179,614	179,589	179,609	179,601	179,589	179,588	179,584	179,584	179,584	(4)
03/04	189,454	194,070	194,795	194,738	194,590	194,419	194,305	194,200	194,108	194,069	194,025	193,991	193,970	193,956	193,942	193,932	193,924	193,924	193,924	193,924	(9)
04/05	194,940	201,574	202,353	202,240	202,085	201,944	201,823	201,756	201,745	201,703	201,684	201,630	201,614	201,613	201,604	201,602	201,602	201,602	201,602	201,602	(2)
05/06	201,283	203,164	203,746	203,659	203,507	203,360	203,236	203,150	203,099	203,087	203,062	203,050	203,057	203,046	203,041	203,041	203,041	203,041	203,041	203,041	(5)
06/07	220,075	223,943	224,775	224,726	224,525	224,480	224,459	224,474	224,461	224,455	224,432	224,451	224,437	224,416	224,416	224,416	224,416	224,416	224,416	224,416	(20)
07/08	226,358	232,077	233,300	233,164	233,155	233,211	233,172	233,125	233,118	233,097	233,083	233,065	233,047	233,047	233,047	233,047	233,047	233,047	233,047	233,047	(18)
08/09	237,890	240,293	241,745	241,825	241,815	241,729	241,771	241,761	241,758	241,750	241,732	241,727	241,727	241,727	241,727	241,727	241,727	241,727	241,727	241,727	(5)
09/10	237,783	240,773	242,617	242,505	242,501	242,521	242,538	242,523	242,510	242,490	242,479	242,479	242,479	242,479	242,479	242,479	242,479	242,479	242,479	242,479	(11)
10/11	260,480	268,555	270,607	270,877	271,084	271,170	271,174	271,184	271,224	271,204	271,204	271,204	271,204	271,204	271,204	271,204	271,204	271,204	271,204	271,204	(20)
11/12	266,005	270,556	272,437	272,909	272,982	273,093	273,139	273,155	273,142	273,142	273,142	273,142	273,142	273,142	273,142	273,142	273,142	273,142	273,142	273,142	(12)
12/13	294,980	307,183	309,907	310,381	310,596	310,634	310,691	310,694	310,694	310,694	310,694	310,694	310,694	310,694	310,694	310,694	310,694	310,694	310,694	310,694	4
13/14	324,806	344,576	348,084	348,865	349,215	349,350	349,411	349,411	349,411	349,411	349,411	349,411	349,411	349,411	349,411	349,411	349,411	349,411	349,411	349,411	62
14/15	306,292	313,305	316,521	317,480	317,689	317,802	317,802	317,802	317,802	317,802	317,802	317,802	317,802	317,802	317,802	317,802	317,802	317,802	317,802	317,802	113
15/16	336,810	348,406	351,298	351,888	352,121	352,280	352,280	352,280	352,280	352,280	352,280	352,280	352,280	352,280	352,280	352,280	352,280	352,280	352,280	352,280	392
16/17	367,119	381,520	384,657	385,720	385,887	386,054	386,054	386,054	386,054	386,054	386,054	386,054	386,054	386,054	386,054	386,054	386,054	386,054	386,054	386,054	1,398
17/18	395,183	403,353	406,977	407,943	408,137	408,331	408,331	408,331	408,331	408,331	408,331	408,331	408,331	408,331	408,331	408,331	408,331	408,331	408,331	408,331	4,977
18/19	386,913	404,842	408,198	409,138	409,326	409,515	409,515	409,515	409,515	409,515	409,515	409,515	409,515	409,515	409,515	409,515	409,515	409,515	409,515	409,515	22,602
19/20	421,394	432,090	434,928	435,723	435,882	436,042	436,042	436,042	436,042	436,042	436,042	436,042	436,042	436,042	436,042	436,042	436,042	436,042	436,042	436,042	436,042
20/21	358,604	371,209	374,554	375,491	375,678	375,866	375,866	375,866	375,866	375,866	375,866	375,866	375,866	375,866	375,866	375,866	375,866	375,866	375,866	375,866	375,866
21/22	443,257	458,837	462,972	464,130	464,361	464,594	464,594	464,594	464,594	464,594	464,594	464,594	464,594	464,594	464,594	464,594	464,594	464,594	464,594	464,594	464,594
22/23	456,503	472,550	476,808	478,000	478,239	478,478	478,478	478,478	478,478	478,478	478,478	478,478	478,478	478,478	478,478	478,478	478,478	478,478	478,478	478,478	478,478
23/24	478,226	495,036	499,496	500,745	500,995	501,246	501,246	501,246	501,246	501,246	501,246	501,246	501,246	501,246	501,246	501,246	501,246	501,246	501,246	501,246	501,246
24/25	500,998	518,608	523,281	524,590	524,852	525,114	525,114	525,114	525,114	525,114	525,114	525,114	525,114	525,114	525,114	525,114	525,114	525,114	525,114	525,114	525,114

**Appendix 4  
 Basic Collision**

**Table 4  
 Yearly Claims Incurred ('000)**

Insurance Accident Year	Insurance Year														There- After	Ultimate
	Prior to 11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25		
94/95	105,116	-	-	-	-	-	-	-	-	-	-	-	-	-	-	105,116
95/96	127,872	(0)	-	(3)	-	(0)	-	-	-	-	-	-	-	-	-	127,869
96/97	125,580	1	3	(0)	-	0	-	-	-	-	-	-	-	-	-	125,584
97/98	118,124	(1)	(1)	0	-	(3)	-	-	-	-	-	-	-	-	-	118,119
98/99	124,660	(15)	(28)	(4)	(4)	1	(2)	(0)	(4)	-	-	-	-	-	-	124,605
99/00	137,501	(21)	(14)	(1)	(6)	(1)	-	(5)	(3)	-	-	-	-	-	-	137,449
00/01	152,478	(27)	(18)	(22)	(3)	(1)	(15)	(2)	(1)	-	-	-	-	-	-	152,389
01/02	161,379	(55)	(23)	(12)	(5)	(9)	(3)	(2)	(4)	-	-	-	-	-	-	161,266
02/03	179,732	(44)	(49)	(24)	(5)	(9)	(11)	(2)	(4)	-	-	-	-	-	-	179,584
03/04	194,108	(39)	(44)	(34)	(21)	(14)	(14)	(10)	(9)	-	-	-	-	-	-	193,924
04/05	201,756	(11)	(42)	(18)	(54)	(17)	(0)	(9)	(2)	-	-	-	-	-	-	201,602
05/06	203,236	(85)	(51)	(12)	(25)	(12)	7	(11)	(5)	-	-	-	-	-	-	203,041
06/07	224,480	(22)	15	(12)	(7)	(23)	19	(14)	(20)	-	-	-	-	(14)	-	224,416
07/08	233,155	57	(40)	(47)	(6)	(22)	(14)	(17)	(18)	-	-	-	-	-	-	233,047
08/09	241,825	(10)	(86)	42	(10)	(3)	(8)	(18)	(5)	-	-	-	-	-	-	241,727
09/10	242,617	(112)	(5)	20	17	(15)	(13)	(20)	(11)	-	-	-	-	-	-	242,479
10/11	268,555	2,052	270	206	86	4	10	40	(20)	-	-	-	-	-	-	271,204
11/12	266,005	4,552	1,880	472	73	111	46	16	(12)	-	-	-	-	-	-	273,142
12/13		294,980	12,204	2,724	473	215	38	57	4	-	-	-	-	-	-	310,694
13/14			324,806	19,770	3,508	781	349	135	62	-	-	-	-	-	-	349,411
14/15				306,292	7,014	3,216	959	209	113	-	-	-	-	-	-	317,802
15/16					336,810	11,596	2,892	591	233	159	-	-	-	-	-	352,280
16/17						367,119	14,401	3,136	1,063	167	167	-	-	-	-	386,054
17/18							395,183	8,171	3,623	967	194	194	-	-	-	408,331
18/19								386,913	17,929	3,356	940	188	189	-	-	409,515
19/20									421,394	10,696	2,838	795	159	159	-	436,042
20/21										358,604	12,605	3,345	937	188	188	375,866
21/22											443,257	15,581	4,134	1,158	464	464,594
22/23												456,503	16,046	4,258	1,670	478,478
23/24													478,226	16,810	6,210	501,246
24/25														500,998	24,116	525,114
<b>Total Insurance Year Inc'd IBNR Provision</b>		301,198	338,778	329,336	347,835	382,916	413,823	399,157	444,302	373,949	460,001	476,606	499,691	523,570		
<b>Total Insurance Yr Inc'd &amp; Prov. Change in Total Inc'd</b>		301,198	338,778	329,336	347,835	382,916	413,823	399,157	444,302	375,866	464,594	478,478	501,246	525,114		
			12.48%	-2.79%	5.62%	10.09%	8.07%	-3.54%	11.31%	-15.40%	23.61%	2.99%	4.76%	4.76%		
<b>Total Insurance Yr Claim Counts Average Yearly Ultimate Change in Avg Yearly Ult.</b>		108045	109542	110179	102043	104,513	110,857	102,818	111,580	94,351	103,991	104,810	105,143	105,303		

**Appendix 4  
 Basic Collision**

**Table 5  
 Total Unpaid {Excludes PFAD} ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	(2)	(16)	(16)	(16)	(16)	-	-	-	-	-
02/03	-	-	-	-	-	-	-	-	-	-
03/04	1	1	1	1	1	-	-	-	-	-
04/05	2	2	1	1	1	-	-	-	-	-
05/06	1	1	(1)	(2)	(2)	-	-	-	-	-
06/07	7	6	6	6	6	-	-	-	-	-
07/08	(2)	(2)	(2)	(2)	(2)	-	-	-	-	-
08/09	(118)	1	0	0	(1)	-	-	-	-	-
09/10	(105)	3	0	(3)	(3)	-	-	-	-	-
10/11	(111)	9	4	13	11	-	-	-	-	-
11/12	(113)	4	1	2	1	-	-	-	-	-
12/13	(40)	221	6	18	6	-	-	-	-	-
13/14	464	394	25	29	19	-	-	-	-	-
14/15	3,869	947	359	16	11	-	-	-	-	-
15/16	72,748	4,903	1,133	362	149	-	-	-	-	-
16/17		88,205	5,686	1,304	409	-	-	-	-	-
17/18			92,861	5,661	1,422	205	-	-	-	-
18/19				95,317	5,335	1,186	171	-	-	-
19/20					71,165	4,837	1,070	154	-	-
20/21						85,695	5,802	1,284	185	-
21/22							105,931	7,175	1,587	228
22/23								109,144	7,393	1,635
23/24									114,374	7,747
24/25										119,856
<b>Total</b>	76,601	94,679	100,065	102,707	78,512	91,923	112,972	117,757	123,538	129,467
<b>Change in Total</b>		23.60%	5.69%	2.64%	-23.56%	17.08%	22.90%	4.23%	4.91%	4.80%

**Appendix 4  
 Basic Collision**

**Table 6  
 Total Case Reserves (Indexed) ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	(16)	(16)	(16)	(16)	(16)	-	-	-	-	-
02/03	(0)	(0)	(0)	(0)	(0)	-	-	-	-	-
03/04	1	1	1	1	1	-	-	-	-	-
04/05	2	2	1	1	1	-	-	-	-	-
05/06	1	1	(1)	(2)	(2)	-	-	-	-	-
06/07	7	6	7	6	6	-	-	-	-	-
07/08	(2)	(2)	(2)	(2)	(2)	-	-	-	-	-
08/09	1	1	0	0	(1)	-	-	-	-	-
09/10	11	3	0	(3)	(3)	-	-	-	-	-
10/11	15	10	4	13	11	-	-	-	-	-
11/12	10	4	1	3	1	-	-	-	-	-
12/13	109	70	6	18	6	-	-	-	-	-
13/14	236	58	26	29	20	-	-	-	-	-
14/15	1,088	187	48	16	11	-	-	-	-	-
15/16	61,780	1,013	106	13	(8)	-	-	-	-	-
16/17		71,861	1,237	174	80	(167)	-	-	-	-
17/18			75,504	940	95	(180)	(194)	-	-	-
18/19				78,729	786	(113)	(204)	(189)	-	-
19/20					57,793	971	(27)	(163)	(159)	-
20/21						69,621	1,248	(10)	(189)	(188)
21/22							86,055	1,542	(12)	(233)
22/23								88,627	1,588	(12)
23/24									92,844	1,664
24/25										97,265
<b>Total</b>	63,241	73,196	76,921	79,919	58,778	70,132	86,877	89,808	94,072	98,496
<b>Change in Total</b>		15.74%	5.09%	3.90%	-26.45%	19.32%	23.88%	3.37%	4.75%	4.70%

**Appendix 4  
 Basic Collision**

**Table 7  
 Total IBNR (Indexed) {Includes PFAD} ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	(0)	(1)	(1)	(1)	(1)	-	-	-	-	-
02/03	-	0	0	0	0	-	-	-	-	-
03/04	0	0	0	0	0	-	-	-	-	-
04/05	0	0	0	0	0	-	-	-	-	-
05/06	0	0	(0)	(0)	(0)	-	-	-	-	-
06/07	0	0	0	0	0	-	-	-	-	-
07/08	(0)	(0)	(0)	(0)	(0)	-	-	-	-	-
08/09	(128)	0	0	0	(0)	-	-	-	-	-
09/10	(125)	0	0	(0)	(0)	-	-	-	-	-
10/11	(136)	1	0	1	1	-	-	-	-	-
11/12	(133)	0	0	0	0	-	-	-	-	-
12/13	(153)	169	0	1	0	-	-	-	-	-
13/14	256	367	2	2	1	-	-	-	-	-
14/15	3,078	836	339	1	1	-	-	-	-	-
15/16	16,613	4,277	1,116	377	168	-	-	-	-	-
16/17		23,205	4,897	1,233	360	167	-	-	-	-
17/18			24,582	5,167	1,437	401	194	-	-	-
18/19				24,008	4,969	1,391	388	189	-	-
19/20					18,912	4,246	1,181	329	159	-
20/21						22,747	5,010	1,394	388	188
21/22							28,123	6,198	1,723	479
22/23								29,015	6,386	1,775
23/24									30,434	6,693
24/25										31,923
<b>Total</b>	19,273	28,854	30,937	30,789	25,849	28,952	34,896	37,123	39,091	41,059
<b>Change in Total</b>		49.71%	7.22%	-0.48%	-16.05%	12.01%	20.53%	6.38%	5.30%	5.03%

**Appendix 4  
 Basic Collision**

**Table 8  
 Total IBNR Annual Change (Indexed) ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	(0)	(1)	0	(0)	(0)	1	-	-	-	-
02/03	-	0	-	-	-	(0)	-	-	-	-
03/04	(0)	(0)	(0)	0	0	(0)	-	-	-	-
04/05	(3)	(0)	(0)	0	0	(0)	-	-	-	-
05/06	(0)	(0)	(0)	(0)	(0)	0	-	-	-	-
06/07	(0)	(0)	0	(0)	0	(0)	-	-	-	-
07/08	0	(0)	(0)	(0)	(0)	0	-	-	-	-
08/09	0	128	(0)	0	(0)	0	-	-	-	-
09/10	129	125	(0)	(0)	(0)	0	-	-	-	-
10/11	286	136	(0)	1	(0)	(1)	-	-	-	-
11/12	427	133	(0)	0	(0)	(0)	-	-	-	-
12/13	450	321	(168)	1	(1)	(0)	-	-	-	-
13/14	(1,712)	111	(366)	0	(1)	(1)	-	-	-	-
14/15	(10,881)	(2,242)	(496)	(338)	(0)	(1)	-	-	-	-
15/16	16,613	(12,336)	(3,161)	(739)	(209)	(168)	-	-	-	-
16/17		23,205	(18,308)	(3,664)	(873)	(192)	(167)	-	-	-
17/18			24,582	(19,415)	(3,730)	(1,036)	(207)	(194)	-	-
18/19				24,008	(19,039)	(3,578)	(1,003)	(199)	(189)	-
19/20					18,912	(14,666)	(3,065)	(852)	(169)	(159)
20/21						22,747	(17,736)	(3,617)	(1,006)	(200)
21/22							28,123	(21,925)	(4,474)	(1,244)
22/23								29,015	(22,629)	(4,611)
23/24									30,434	(23,741)
24/25										31,923
<b>Total</b>	<b>5,309</b>	<b>9,581</b>	<b>2,083</b>	<b>(148)</b>	<b>(4,941)</b>	<b>3,103</b>	<b>5,944</b>	<b>2,228</b>	<b>1,967</b>	<b>1,968</b>



**Appendix 4  
 Basic Collision**

**Table 9  
 Total Reported Incurred (Indexed) ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	(18)	(13)	(19)	(10)	(12)	-	-	-	-	-
02/03	(5)	(9)	(11)	(2)	(4)	-	-	-	-	-
03/04	(21)	(14)	(14)	(10)	(9)	-	-	-	-	-
04/05	(54)	(17)	(0)	(9)	(2)	-	-	-	-	-
05/06	(25)	(12)	7	(11)	(5)	-	-	-	-	-
06/07	(7)	(23)	19	(14)	(20)	-	-	-	-	-
07/08	(6)	(22)	(14)	(17)	(18)	-	-	-	-	-
08/09	(10)	(3)	(8)	(18)	(5)	-	-	-	-	-
09/10	17	(15)	(13)	(20)	(11)	-	-	-	-	-
10/11	86	4	10	40	(20)	-	-	-	-	-
11/12	73	111	46	16	(12)	-	-	-	-	-
12/13	473	215	38	57	4	-	-	-	-	-
13/14	3,508	781	349	135	62	-	-	-	-	-
14/15	7,014	3,216	959	209	113	-	-	-	-	-
15/16	336,810	11,596	2,892	591	233	159	-	-	-	-
16/17		367,119	14,401	3,136	1,063	167	167	-	-	-
17/18			395,183	8,171	3,623	967	194	194	-	-
18/19				386,913	17,929	3,356	940	188	189	-
19/20					421,394	10,696	2,838	795	159	159
20/21						358,604	12,605	3,345	937	188
21/22							443,257	15,581	4,134	1,158
22/23								456,503	16,046	4,258
23/24									478,226	16,810
24/25										500,998
<b>Total</b>	347,835	382,916	413,823	399,157	444,302	373,949	460,001	476,606	499,691	523,570
<b>Change in Total</b>		10.09%	8.07%	-3.54%	11.31%	-15.83%	23.01%	3.61%	4.84%	4.78%

**Appendix 4  
 Basic Collision**

**Table 10  
 Total Interest Rate Provision for Adverse Deviation {PFAD} ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	(0)	(0)	(0)	(0)	(0)	-	-	-	-	-
02/03	-	-	-	-	-	-	-	-	-	-
03/04	0	0	0	0	0	-	-	-	-	-
04/05	0	0	0	0	0	-	-	-	-	-
05/06	0	0	(0)	(0)	(0)	-	-	-	-	-
06/07	0	0	0	0	0	-	-	-	-	-
07/08	(0)	(0)	(0)	(0)	(0)	-	-	-	-	-
08/09	(0)	0	0	0	(0)	-	-	-	-	-
09/10	(1)	0	0	(0)	(0)	-	-	-	-	-
10/11	(1)	0	0	0	0	-	-	-	-	-
11/12	(2)	0	0	0	0	-	-	-	-	-
12/13	(1)	1	0	0	0	-	-	-	-	-
13/14	(7)	2	0	0	0	-	-	-	-	-
14/15	7	5	1	0	0	-	-	-	-	-
15/16	189	19	4	1	0	-	-	-	-	-
16/17		245	21	5	1	-	-	-	-	-
17/18			261	21	4	1	-	-	-	-
18/19				271	19	4	0	-	-	-
19/20					202	18	3	0	-	-
20/21						245	21	4	0	-
21/22							303	26	5	1
22/23								312	27	5
23/24									327	28
24/25										343
<b>Total</b>	184	271	287	299	227	267	328	343	360	377
<b>Change in Total</b>		47.53%	6.08%	3.92%	-24.06%	17.58%	22.84%	4.63%	4.96%	4.86%

**Appendix 4  
 Basic Collision**

**Table 11  
 Total Claims Provision for Adverse Deviation {PFAD} ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	(0)	(1)	(1)	(1)	(1)	-	-	-	-	-
02/03	-	-	-	-	-	-	-	-	-	-
03/04	0	0	0	0	0	-	-	-	-	-
04/05	0	0	0	0	0	-	-	-	-	-
05/06	0	0	(0)	(0)	(0)	-	-	-	-	-
06/07	1	0	0	0	0	-	-	-	-	-
07/08	(0)	(0)	(0)	(0)	(0)	-	-	-	-	-
08/09	(9)	0	0	0	(0)	-	-	-	-	-
09/10	(8)	0	0	(0)	(0)	-	-	-	-	-
10/11	(8)	1	0	1	1	-	-	-	-	-
11/12	(8)	0	0	0	0	-	-	-	-	-
12/13	(3)	17	0	1	0	-	-	-	-	-
13/14	35	30	2	2	1	-	-	-	-	-
14/15	290	71	27	1	1	-	-	-	-	-
15/16	5,456	368	85	27	11	-	-	-	-	-
16/17		6,615	426	98	31	-	-	-	-	-
17/18			6,965	425	107	15	-	-	-	-
18/19				7,149	400	89	13	-	-	-
19/20					5,337	363	80	12	-	-
20/21						6,427	435	96	14	-
21/22							7,945	538	119	17
22/23								8,186	554	123
23/24									8,578	581
24/25										8,989
<b>Total</b>	5,745	7,101	7,505	7,703	5,888	6,894	8,473	8,832	9,265	9,710
<b>Change in Total</b>		23.60%	5.69%	2.64%	-23.56%	17.08%	22.90%	4.23%	4.91%	4.80%

**Appendix 4  
 Basic Collision**

**Table 12  
 Total Provision for Adverse Deviation {PFAD} ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	(0)	(1)	(1)	(1)	(1)	-	-	-	-	-
02/03	-	-	-	-	-	-	-	-	-	-
03/04	0	0	0	0	0	-	-	-	-	-
04/05	0	0	0	0	0	-	-	-	-	-
05/06	0	0	(0)	(0)	(0)	-	-	-	-	-
06/07	1	0	1	0	0	-	-	-	-	-
07/08	(0)	(0)	(0)	(0)	(0)	-	-	-	-	-
08/09	(9)	0	0	0	(0)	-	-	-	-	-
09/10	(9)	0	0	(0)	(0)	-	-	-	-	-
10/11	(10)	1	0	1	1	-	-	-	-	-
11/12	(10)	0	0	0	0	-	-	-	-	-
12/13	(4)	17	0	1	0	-	-	-	-	-
13/14	28	31	2	2	1	-	-	-	-	-
14/15	297	76	28	1	1	-	-	-	-	-
15/16	5,645	387	89	28	12	-	-	-	-	-
16/17		6,861	448	103	32	-	-	-	-	-
17/18			7,225	446	111	16	-	-	-	-
18/19				7,420	420	93	13	-	-	-
19/20					5,539	380	84	12	-	-
20/21						6,672	456	100	14	-
21/22							8,247	564	124	18
22/23								8,498	582	128
23/24									8,905	610
24/25										9,332
<b>Total</b>	<b>5,929</b>	<b>7,372</b>	<b>7,792</b>	<b>8,002</b>	<b>6,115</b>	<b>7,161</b>	<b>8,801</b>	<b>9,175</b>	<b>9,625</b>	<b>10,087</b>
<b>Change in Total</b>		<b>24.34%</b>	<b>5.70%</b>	<b>2.69%</b>	<b>-23.58%</b>	<b>17.10%</b>	<b>22.90%</b>	<b>4.25%</b>	<b>4.91%</b>	<b>4.80%</b>

**Appendix 5  
 Basic Property Damage**

**Table 1  
 Ultimate Claims Paid ('000)**

Insurance Accident Year	Months Since Beginning of Accident Year																	Ultimate	Technical Unpaid at 31-Mar-20	
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204			216
94/95	12,135	18,073	18,558	18,696	18,710	18,706	18,711	18,717	18,717	18,717	18,717	18,716	18,715	18,715	18,715	18,715	18,715	18,715	18,725	11
95/96	13,720	21,215	21,658	21,769	21,839	21,909	21,967	21,967	21,966	21,966	21,966	21,968	21,968	21,968	21,968	21,967	21,967	21,967	21,967	(4)
96/97	12,910	20,799	21,288	21,542	21,606	21,727	21,735	21,735	21,735	21,734	21,733	21,732	21,732	21,732	21,731	21,732	21,732	21,732	21,729	(3)
97/98	14,156	20,077	20,885	20,951	20,953	20,955	20,953	20,953	20,948	20,955	20,953	20,953	20,952	20,951	20,951	20,951	20,951	20,951	20,956	2
98/99	15,764	22,041	22,711	22,758	22,741	22,731	22,731	22,804	22,796	22,791	22,775	22,769	22,768	22,768	22,767	22,758	22,756	22,763	22,760	(1)
99/00	15,892	21,972	22,364	22,408	22,391	22,392	22,388	22,364	22,350	22,347	22,336	22,313	22,307	22,303	22,297	22,297	22,296	22,296	22,294	1
00/01	16,519	24,929	25,772	25,838	25,846	25,820	25,804	25,793	25,790	25,784	25,777	25,764	25,761	25,756	25,752	25,756	25,753	25,751	25,749	(2)
01/02	16,546	25,207	25,599	25,780	25,773	25,773	25,769	25,753	25,746	25,741	25,736	25,731	25,728	25,725	25,722	25,722	25,722	25,722	25,721	(1)
02/03	18,730	27,597	28,092	28,085	28,133	28,118	28,109	28,092	28,080	28,073	28,070	28,067	28,064	28,061	28,059	28,057	28,057	28,055	28,055	(2)
03/04	18,993	28,813	29,622	29,635	29,620	29,615	29,603	29,585	29,572	29,563	29,574	29,568	29,566	29,564	29,561	29,559	29,557	29,556	29,556	(2)
04/05	18,242	28,445	29,510	29,581	29,601	29,661	29,653	29,644	29,637	29,632	29,625	29,621	29,617	29,615	29,608	29,607	29,607	29,607	29,607	(1)
05/06	18,707	28,553	29,581	30,336	30,358	30,335	30,333	30,315	30,306	30,302	30,298	30,296	30,292	30,289	30,286	30,286	30,286	30,286	30,286	(3)
06/07	20,009	31,897	33,426	33,607	33,611	33,599	33,591	33,586	33,585	33,581	33,579	33,574	33,569	33,562	33,563	33,563	33,563	33,563	33,563	(6)
07/08	19,426	32,210	33,604	33,784	34,041	34,058	34,056	34,253	34,250	34,240	34,238	34,228	34,353	34,355	34,355	34,355	34,355	34,355	34,355	127
08/09	20,382	33,764	35,384	35,674	35,782	35,840	35,841	35,849	35,847	35,880	35,922	36,013	36,014	36,014	36,014	36,014	36,014	36,014	36,014	92
09/10	21,932	33,089	34,462	34,913	34,931	34,924	34,947	34,945	34,944	34,936	34,926	34,935	34,935	34,935	34,935	34,935	34,935	34,935	34,935	(0)
10/11	21,420	35,388	36,991	37,080	37,108	37,077	37,162	37,167	37,155	37,144	37,352	37,352	37,352	37,352	37,352	37,352	37,352	37,352	37,352	197
11/12	23,155	35,292	36,905	37,370	37,416	37,457	37,475	37,466	37,449	37,432	37,432	37,432	37,432	37,432	37,432	37,432	37,432	37,432	37,432	(34)
12/13	23,572	38,611	40,890	41,096	41,540	41,614	41,776	41,858	41,816	41,816	41,816	41,816	41,816	41,816	41,816	41,816	41,816	41,816	41,816	40
13/14	23,093	42,107	44,850	45,364	45,404	45,419	45,585	45,619	45,619	45,619	45,619	45,619	45,619	45,619	45,619	45,619	45,619	45,619	45,619	200
14/15	23,110	38,121	40,561	40,757	40,856	40,892	41,040	41,040	41,040	41,040	41,040	41,040	41,040	41,040	41,040	41,040	41,040	41,040	41,040	184
15/16	24,289	38,931	40,787	40,976	41,015	41,020	41,022	41,022	41,022	41,022	41,022	41,022	41,022	41,022	41,022	41,022	41,022	41,022	41,022	46
16/17	24,887	41,369	43,079	43,643	43,685	43,718	43,734	43,734	43,734	43,734	43,734	43,734	43,734	43,734	43,734	43,734	43,734	43,734	43,734	655
17/18	27,412	43,165	45,484	45,995	46,156	46,285	46,350	46,350	46,350	46,350	46,350	46,350	46,350	46,350	46,350	46,350	46,350	46,350	46,350	3,185
18/19	24,379	40,788	42,686	42,989	43,084	43,160	43,198	43,198	43,198	43,198	43,198	43,198	43,198	43,198	43,198	43,198	43,198	43,198	43,198	18,819
19/20	27,507	39,557	41,192	41,452	41,534	41,600	41,633	41,633	41,633	41,633	41,633	41,633	41,633	41,633	41,633	41,633	41,633	41,633	41,633	41,633
20/21	19,793	32,297	33,994	34,264	34,349	34,417	34,451	34,451	34,451	34,451	34,451	34,451	34,451	34,451	34,451	34,451	34,451	34,451	34,451	
21/22	24,884	40,604	42,737	43,077	43,184	43,270	43,312	43,312	43,312	43,312	43,312	43,312	43,312	43,312	43,312	43,312	43,312	43,312	43,312	
22/23	25,073	40,913	43,062	43,405	43,512	43,599	43,642	43,642	43,642	43,642	43,642	43,642	43,642	43,642	43,642	43,642	43,642	43,642	43,642	
23/24	25,196	41,114	43,274	43,618	43,726	43,813	43,856	43,856	43,856	43,856	43,856	43,856	43,856	43,856	43,856	43,856	43,856	43,856	43,856	
24/25	25,323	41,320	43,491	43,836	43,945	44,032	44,076	44,076	44,076	44,076	44,076	44,076	44,076	44,076	44,076	44,076	44,076	44,076	44,076	

**Appendix 5  
 Basic Property Damage**

**Table 2  
 Yearly Claims Paid ('000)**

Insurance Accident Year	Insurance Year										There- After	Ultimate
	Prior to 15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25		
94/95	18,715	-	-	-	-	11	-	-	-	-	-	18,725
95/96	21,971	0	-	-	-	(4)	-	-	-	-	-	21,967
96/97	21,732	-	-	-	-	(3)	-	-	-	-	-	21,729
97/98	20,951	3	-	-	-	2	-	-	-	-	-	20,956
98/99	22,763	(1)	(0)	-	(1)	(1)	-	-	-	-	-	22,760
99/00	22,296	(0)	(2)	(1)	0	1	-	-	-	-	-	22,294
00/01	25,756	(4)	(2)	-	(1)	(1)	-	-	-	-	-	25,749
01/02	25,722	(0)	-	(1)	(1)	1	-	-	-	-	-	25,721
02/03	28,061	(2)	(3)	(0)	(2)	-	-	-	-	-	-	28,055
03/04	29,566	(2)	(3)	(2)	(2)	(0)	-	-	-	-	-	29,556
04/05	29,621	(4)	(2)	(8)	(1)	1	-	-	-	-	-	29,607
05/06	30,298	(3)	(3)	(4)	(3)	-	-	-	-	-	-	30,286
06/07	33,581	(2)	(5)	(4)	(7)	0	-	-	-	-	-	33,563
07/08	34,250	(9)	(2)	(10)	125	2	-	-	-	-	-	34,355
08/09	35,849	(2)	33	42	92	1	-	-	-	-	-	36,014
09/10	34,947	(2)	(2)	(8)	(10)	10	-	-	-	-	-	34,935
10/11	37,077	85	5	(11)	(11)	208	-	-	-	-	-	37,352
11/12	37,416	41	18	(9)	(16)	(18)	-	-	-	-	-	37,432
12/13	41,096	444	74	162	82	(42)	-	-	-	-	-	41,816
13/14	44,850	514	40	14	166	34	-	-	-	-	-	45,619
14/15	38,121	2,440	196	99	36	148	-	-	-	-	-	41,040
15/16	24,289	14,643	1,856	189	40	4	2	-	-	-	-	41,022
16/17		24,887	16,483	1,710	564	41	33	17	-	-	-	43,734
17/18			27,412	15,753	2,320	511	161	129	65	-	-	46,350
18/19				24,379	16,408	1,899	302	95	76	38	-	43,198
19/20					27,507	12,050	1,635	260	82	66	33	41,633
20/21						19,793	12,504	1,697	270	85	102	34,451
21/22							24,884	15,720	2,133	339	236	43,312
22/23								25,073	15,840	2,149	579	43,642
23/24									25,196	15,918	2,742	43,856
24/25										25,323	18,753	44,076
<b>Total Insurance Year Paid</b>		43,028	46,091	42,290	47,286	34,645	39,521	42,991	43,662	43,918		
<b>Unpaid Provision</b>						(194)	3,791	651	194	158		
<b>Total Insurance Yr Paid &amp; Prov.</b>		43,028	46,091	42,290	47,286	34,451	43,312	43,642	43,856	44,076		
<b>Change in Total Paid</b>			7.12%	-8.25%	11.81%	-26.73%	14.08%	8.78%	1.56%	0.59%		
<b>Total Insurance Yr Claim Counts</b>		38,619	41,685	37,377	40,571	39,404	39,815	40,222	40,649	41,081		
<b>Average Yearly Ultimate</b>												
<b>Change in Avg Yearly Ult.</b>												

**Appendix 5  
 Basic Property Damage**

**Table 3  
 Ultimate Claims Incurred ('000)**

Insurance Accident Year	Months Since Beginning of Accident Year																	Ultimate	Technical IBNR 31-Mar-20		
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204			216	
94/95	18,444	18,693	18,919	18,777	18,743	18,732	18,724	18,724	18,727	18,727	18,727	18,726	18,725	18,725	18,725	18,725	18,725	18,725	18,725	18,725	-
95/96	21,232	21,846	22,006	22,020	22,001	21,924	21,981	21,964	21,962	21,962	21,962	21,964	21,964	21,964	21,964	21,964	21,964	21,964	21,964	21,964	-
96/97	21,176	21,981	22,142	21,843	21,838	21,734	21,743	21,742	21,742	21,741	21,740	21,739	21,739	21,739	21,738	21,739	21,739	21,739	21,739	21,739	-
97/98	20,783	20,914	20,974	21,171	21,161	21,162	21,160	21,159	21,153	20,957	20,955	20,955	20,954	20,954	20,954	20,953	20,953	20,953	20,953	20,956	-
98/99	24,640	22,807	22,898	22,851	22,877	22,863	22,839	22,806	22,797	22,792	22,776	22,770	22,769	22,768	22,767	22,758	22,756	22,762	22,762	22,760	(1)
99/00	21,829	22,316	22,571	22,522	22,483	22,396	22,392	22,368	22,352	22,350	22,338	22,315	22,308	22,304	22,298	22,297	22,297	22,297	22,297	22,294	0
00/01	24,202	25,988	26,091	26,035	25,853	25,826	25,805	25,795	25,791	25,784	25,777	25,764	25,761	25,756	25,751	25,755	25,752	25,750	25,749	25,749	(1)
01/02	23,330	25,874	26,091	25,928	25,891	25,885	25,880	25,764	25,757	25,751	25,736	25,732	25,729	25,726	25,723	25,723	25,723	25,722	25,721	25,721	(1)
02/03	26,507	28,211	28,377	28,292	28,176	28,155	28,133	28,115	28,100	28,083	28,080	28,076	28,064	28,061	28,059	28,057	28,057	28,055	28,055	28,055	(2)
03/04	26,875	29,371	29,802	29,721	29,691	29,661	29,615	29,598	29,573	29,564	29,575	29,568	29,566	29,564	29,560	29,558	29,556	29,556	29,556	29,556	(2)
04/05	26,870	29,464	29,778	29,754	29,724	29,684	29,675	29,667	29,660	29,655	29,630	29,626	29,618	29,616	29,608	29,607	29,607	29,607	29,607	29,607	(1)
05/06	27,296	30,009	30,568	30,461	30,462	30,422	30,420	30,402	30,327	30,302	30,298	30,296	30,292	30,289	30,286	30,286	30,286	30,286	30,286	30,286	(3)
06/07	30,353	32,950	33,713	33,683	33,629	33,616	33,606	33,587	33,586	33,582	33,580	33,574	33,570	33,563	33,563	33,563	33,563	33,563	33,563	33,563	(7)
07/08	31,001	33,885	34,663	34,514	34,369	34,310	34,308	34,305	34,302	34,292	34,290	34,280	34,355	34,355	34,355	34,355	34,355	34,355	34,355	34,355	75
08/09	31,313	35,494	36,386	36,172	36,076	36,053	36,134	35,985	35,983	36,015	35,972	36,014	36,014	36,014	36,014	36,014	36,014	36,014	36,014	36,014	42
09/10	31,417	34,547	35,051	35,149	35,162	35,136	34,958	34,956	34,954	34,945	34,935	34,935	34,935	34,935	34,935	34,935	34,935	34,935	34,935	34,935	(10)
10/11	31,920	36,416	37,298	37,350	37,390	37,334	37,370	37,374	37,363	37,352	37,352	37,352	37,352	37,352	37,352	37,352	37,352	37,352	37,352	37,352	(11)
11/12	32,720	36,567	37,398	37,475	37,495	37,563	37,531	37,522	37,450	37,432	37,432	37,432	37,432	37,432	37,432	37,432	37,432	37,432	37,432	37,432	(90)
12/13	35,555	40,460	41,413	41,643	41,789	41,851	41,946	41,858	41,837	41,816	41,816	41,816	41,816	41,816	41,816	41,816	41,816	41,816	41,816	41,816	(130)
13/14	36,055	43,495	45,113	45,477	45,681	45,686	45,685	45,663	45,641	45,619	45,619	45,619	45,619	45,619	45,619	45,619	45,619	45,619	45,619	45,619	(68)
14/15	33,873	39,978	40,951	41,027	41,069	41,105	41,105	41,083	41,062	41,040	41,040	41,040	41,040	41,040	41,040	41,040	41,040	41,040	41,040	41,040	(29)
15/16	33,904	40,071	41,090	41,092	41,022	40,915	40,915	40,951	40,986	41,022	41,022	41,022	41,022	41,022	41,022	41,022	41,022	41,022	41,022	41,022	(70)
16/17	34,757	42,433	43,338	43,658	43,734	43,792	43,792	43,773	43,753	43,734	43,734	43,734	43,734	43,734	43,734	43,734	43,734	43,734	43,734	43,734	396
17/18	38,289	44,729	46,173	46,271	46,350	46,409	46,409	46,389	46,369	46,350	46,350	46,350	46,350	46,350	46,350	46,350	46,350	46,350	46,350	46,350	1,621
18/19	34,490	41,884	43,004	43,112	43,198	43,264	43,264	43,242	43,220	43,198	43,198	43,198	43,198	43,198	43,198	43,198	43,198	43,198	43,198	43,198	8,709
19/20	35,960	40,720	41,498	41,573	41,633	41,678	41,678	41,663	41,648	41,633	41,633	41,633	41,633	41,633	41,633	41,633	41,633	41,633	41,633	41,633	41,633
20/21	27,966	33,407	34,297	34,382	34,451	34,503	34,503	34,485	34,468	34,451	34,451	34,451	34,451	34,451	34,451	34,451	34,451	34,451	34,451	34,451	
21/22	35,159	42,000	43,118	43,226	43,313	43,378	43,378	43,356	43,334	43,312	43,312	43,312	43,312	43,312	43,312	43,312	43,312	43,312	43,312	43,312	
22/23	35,427	42,320	43,446	43,555	43,642	43,708	43,708	43,686	43,664	43,642	43,642	43,642	43,642	43,642	43,642	43,642	43,642	43,642	43,642	43,642	
23/24	35,601	42,528	43,660	43,769	43,856	43,922	43,922	43,900	43,878	43,856	43,856	43,856	43,856	43,856	43,856	43,856	43,856	43,856	43,856	43,856	
24/25	35,779	42,741	43,878	43,988	44,076	44,142	44,142	44,120	44,098	44,076	44,076	44,076	44,076	44,076	44,076	44,076	44,076	44,076	44,076	44,076	

**Appendix 5**  
**Basic Property Damage**  
**Table 4**  
**Yearly Claims Incurred ('000)**

Insurance Accident Year	Insurance Year															There- After	Ultimate
	Prior to 11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25			
94/95	18,725	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,725
95/96	21,964	-	-	3	-	0	-	-	-	-	-	-	-	-	-	-	21,967
96/97	21,739	-	-	-	-	-	(10)	-	-	-	-	-	-	-	-	-	21,729
97/98	20,954	(1)	-	-	-	2	-	-	-	-	-	-	-	-	-	-	20,956
98/99	22,768	(0)	(10)	(2)	6	(1)	(0)	-	(1)	-	-	-	-	-	-	-	22,760
99/00	22,308	(3)	(6)	(1)	(1)	(0)	(2)	(1)	0	-	-	-	-	-	-	-	22,294
00/01	25,764	(3)	(5)	(5)	5	(4)	(2)	-	(1)	-	-	-	-	-	-	-	25,749
01/02	25,736	(4)	(3)	(3)	(3)	(0)	-	(1)	(1)	-	-	-	-	-	-	-	25,721
02/03	28,083	(3)	(3)	(12)	(3)	(2)	(3)	(0)	(2)	-	-	-	-	-	-	-	28,055
03/04	29,573	(9)	11	(7)	(3)	(2)	(4)	(2)	(2)	-	-	-	-	-	-	-	29,556
04/05	29,667	(7)	(5)	(24)	(4)	(9)	(2)	(8)	(1)	-	-	-	-	-	-	-	29,607
05/06	30,420	(18)	(75)	(25)	(4)	(3)	(3)	(4)	(3)	-	-	-	-	-	-	-	30,286
06/07	33,616	(11)	(19)	(1)	(4)	(2)	(6)	(4)	(7)	-	-	-	-	-	-	-	33,563
07/08	34,369	(59)	(2)	(3)	(4)	(9)	(2)	(10)	75	-	-	-	-	-	-	-	34,355
08/09	36,172	(96)	(23)	81	(149)	(2)	33	(43)	42	-	-	-	-	-	-	-	36,014
09/10	35,051	98	13	(25)	(178)	(2)	(2)	(9)	(10)	-	-	-	-	-	-	-	34,935
10/11	36,416	882	52	41	(56)	36	5	(11)	(11)	-	-	-	-	-	-	-	37,352
11/12	32,720	3,847	831	77	20	68	(32)	(9)	(71)	(19)	-	-	-	-	-	-	37,432
12/13		35,555	4,905	953	230	146	62	95	(88)	(21)	(21)	-	-	-	-	-	41,816
13/14			36,055	7,439	1,618	364	204	5	(1)	(22)	(22)	(22)	-	-	-	-	45,619
14/15				33,873	6,106	973	76	42	36	-	(22)	(22)	(22)	-	-	-	41,040
15/16					33,904	6,167	1,019	2	(70)	(106)	-	36	36	35	-	-	41,022
16/17						34,757	7,676	905	320	77	58	-	(19)	(19)	(19)	-	43,734
17/18							38,289	6,440	1,444	98	79	59	-	(20)	(40)	-	46,350
18/19								34,490	7,395	1,120	108	87	65	-	(65)	-	43,198
19/20									35,960	4,759	778	75	60	45	(45)	-	41,633
20/21										27,966	5,441	889	86	69	(0)	-	34,451
21/22											35,159	6,841	1,118	108	86	-	43,312
22/23												35,427	6,893	1,126	196	-	43,642
23/24													35,601	6,927	1,329	-	43,856
24/25														35,779	8,297	-	44,076
<b>Total Insurance Year Inc'd</b>		40,166	41,716	42,359	41,481	42,478	47,295	41,877	45,004	33,851	41,558	43,370	43,818	44,051			
<b>IBNR Provision</b>										600	1,755	272	39	25			
<b>Total Insurance Yr Inc'd &amp; Prov.</b>		40,166	41,716	42,359	41,481	42,478	47,295	41,877	45,004	34,451	43,312	43,642	43,856	44,076			
<b>Change in Total Inc'd</b>			3.86%	1.54%	-2.07%	2.40%	11.34%	-11.46%	7.47%	-23.45%	25.72%	0.76%	0.49%	0.50%			
<b>Total Insurance Yr Claim Counts</b>		41663	41863	39707	38460	38,619	41,685	37,377	40,571	39,404	39,815	40,222	40,649	41,081			
<b>Average Yearly Ultimate</b>																	
<b>Change in Avg Yearly Ult.</b>																	



**Appendix 5  
 Basic Property Damage**

**Table 5  
 Total Unpaid {Excludes PFAD} ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	10	14	5	5	5	-	-	-	-	-
02/03	-	-	-	-	-	-	-	-	-	-
03/04	-	-	(0)	(0)	(0)	-	-	-	-	-
04/05	6	0	0	0	0	-	-	-	-	-
05/06	-	-	-	-	-	-	-	-	-	-
06/07	1	1	0	0	0	-	-	-	-	-
07/08	34	51	51	51	2	-	-	-	-	-
08/09	98	116	133	50	0	-	-	-	-	-
09/10	(40)	(24)	(7)	10	10	-	-	-	-	-
10/11	168	149	167	186	205	-	-	-	-	-
11/12	(15)	31	(0)	18	(17)	-	-	-	-	-
12/13	446	144	153	107	(42)	-	-	-	-	-
13/14	237	7	187	198	33	-	-	-	-	-
14/15	2,874	356	242	186	146	-	-	-	-	-
15/16	16,152	2,162	404	197	6	2	-	-	-	-
16/17		16,721	2,226	455	87	49	16	-	-	-
17/18			18,595	2,839	835	345	190	64	-	-
18/19				18,345	2,349	498	204	112	38	-
19/20					13,830	2,034	429	176	97	33
20/21						14,419	2,111	445	182	101
21/22							18,130	2,656	560	229
22/23								18,277	2,677	565
23/24									18,374	2,692
24/25										18,472
<b>Total</b>	19,972	19,729	22,157	22,646	17,449	17,347	21,080	21,730	21,928	22,091
<b>Change in Total</b>		-1.22%	12.31%	2.21%	-22.95%	-0.59%	21.52%	3.09%	0.91%	0.74%

**Appendix 5  
 Basic Property Damage**

**Table 6  
 Total Case Reserves (Indexed) ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	15	15	5	5	5	-	-	-	-	-
02/03	-	-	-	-	-	-	-	-	-	-
03/04	0	0	(0)	(0)	(0)	-	-	-	-	-
04/05	6	1	1	1	1	-	-	-	-	-
05/06	-	-	-	-	-	-	-	-	-	-
06/07	1	1	0	0	0	-	-	-	-	-
07/08	52	52	52	52	2	-	-	-	-	-
08/09	136	136	136	51	1	-	-	-	-	-
09/10	11	11	10	10	10	-	-	-	-	-
10/11	257	208	208	208	208	-	-	-	-	-
11/12	79	106	56	56	1	-	-	-	-	-
12/13	547	249	237	170	0	21	-	-	-	-
13/14	263	113	277	267	100	45	22	-	-	-
14/15	1,858	391	270	213	213	65	43	22	-	-
15/16	9,615	1,140	303	116	6	(104)	(107)	(71)	(35)	-
16/17		9,870	1,064	259	14	50	74	58	38	19
17/18			10,877	1,564	689	276	194	124	59	40
18/19				10,110	1,097	318	123	115	103	65
19/20					8,453	1,163	306	121	99	78
20/21						8,173	1,110	303	119	102
21/22							10,275	1,396	381	149
22/23								10,354	1,407	384
23/24									10,405	1,413
24/25										10,457
<b>Total</b>	12,839	12,290	13,494	13,081	10,799	10,005	12,042	12,420	12,575	12,708
<b>Change in Total</b>		-4.28%	9.80%	-3.06%	-17.45%	-7.35%	20.35%	3.14%	1.25%	1.05%

**Appendix 5  
 Basic Property Damage**

**Table 7  
 Total IBNR (Indexed) {Includes PFAD} ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	0	1	0	0	0	-	-	-	-	-
02/03	-	-	-	-	-	-	-	-	-	-
03/04	-	(0)	(0)	(0)	(0)	-	-	-	-	-
04/05	0	0	0	0	0	-	-	-	-	-
05/06	-	-	-	-	-	-	-	-	-	-
06/07	0	0	0	0	0	-	-	-	-	-
07/08	(16)	2	2	2	0	-	-	-	-	-
08/09	(32)	(14)	5	2	0	-	-	-	-	-
09/10	(53)	(36)	(18)	0	0	-	-	-	-	-
10/11	(78)	(51)	(31)	(12)	8	-	-	-	-	-
11/12	(95)	(74)	(56)	(37)	(19)	-	-	-	-	-
12/13	(78)	(97)	(76)	(58)	(44)	(21)	-	-	-	-
13/14	(13)	(106)	(80)	(59)	(66)	(45)	(22)	-	-	-
14/15	1,170	(15)	(15)	(17)	(59)	(65)	(43)	(22)	-	-
15/16	7,396	1,138	123	92	0	107	107	71	35	-
16/17		7,743	1,281	221	78	2	(57)	(58)	(38)	(19)
17/18			8,709	1,429	193	88	6	(57)	(59)	(40)
18/19				9,214	1,379	208	92	4	(64)	(65)
19/20					6,115	982	147	65	3	(44)
20/21						7,016	1,115	167	74	4
21/22							8,822	1,404	210	93
22/23								8,900	1,416	212
23/24									8,951	1,424
24/25										9,002
<b>Total</b>	8,201	8,492	9,844	10,777	7,585	8,272	10,167	10,474	10,528	10,568
<b>Change in Total</b>		3.55%	15.92%	9.48%	-29.62%	9.05%	22.91%	3.02%	0.51%	0.38%

**Appendix 5  
 Basic Property Damage**

**Table 8  
 Total IBNR Annual Change (Indexed) ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	(0)	0	(0)	0	0	(0)	-	-	-	-
02/03	(0)	-	-	-	-	-	-	-	-	-
03/04	-	(0)	(0)	(0)	(0)	0	-	-	-	-
04/05	(0)	(0)	(0)	0	0	(0)	-	-	-	-
05/06	-	-	-	-	-	-	-	-	-	-
06/07	(0)	(0)	(0)	0	0	(0)	-	-	-	-
07/08	(0)	18	(0)	0	(2)	(0)	-	-	-	-
08/09	(3)	19	19	(3)	(2)	(0)	-	-	-	-
09/10	(0)	17	18	18	0	(0)	-	-	-	-
10/11	11	28	19	20	20	(8)	-	-	-	-
11/12	20	21	18	20	18	19	-	-	-	-
12/13	45	(19)	21	18	14	23	21	-	-	-
13/14	(962)	(92)	25	21	(6)	21	22	22	-	-
14/15	(5,532)	(1,185)	(0)	(2)	(42)	(5)	22	22	22	-
15/16	7,396	(6,258)	(1,015)	(31)	(92)	106	(0)	(36)	(36)	(35)
16/17		7,743	(6,462)	(1,061)	(143)	(77)	(59)	(1)	19	19
17/18			8,709	(7,280)	(1,236)	(105)	(81)	(63)	(3)	20
18/19				9,214	(7,834)	(1,171)	(116)	(88)	(67)	(2)
19/20					6,115	(5,133)	(835)	(82)	(62)	(47)
20/21						7,016	(5,901)	(948)	(93)	(70)
21/22							8,822	(7,418)	(1,193)	(117)
22/23								8,900	(7,484)	(1,203)
23/24									8,951	(7,526)
24/25										9,002
<b>Total</b>	975	291	1,352	933	(3,192)	686	1,895	307	54	39

**Appendix 5  
 Basic Property Damage**

**Table 9  
 Total Reported Incurred (Indexed) ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	7	(2)	(14)	(1)	(2)	-	-	-	-	-
02/03	(3)	(2)	(3)	(0)	(2)	-	-	-	-	-
03/04	(3)	(2)	(4)	(2)	(2)	-	-	-	-	-
04/05	(4)	(9)	(2)	(8)	(1)	-	-	-	-	-
05/06	(4)	(3)	(3)	(4)	(3)	-	-	-	-	-
06/07	(4)	(2)	(6)	(4)	(7)	-	-	-	-	-
07/08	(4)	(9)	(2)	(10)	75	-	-	-	-	-
08/09	(149)	(2)	33	(43)	42	-	-	-	-	-
09/10	(178)	(2)	(2)	(9)	(10)	-	-	-	-	-
10/11	(56)	36	5	(11)	(11)	-	-	-	-	-
11/12	20	68	(32)	(9)	(71)	(19)	-	-	-	-
12/13	230	146	62	95	(88)	(21)	(21)	-	-	-
13/14	1,618	364	204	5	(1)	(22)	(22)	(22)	-	-
14/15	6,106	973	76	42	36	-	(22)	(22)	(22)	-
15/16	33,904	6,167	1,019	2	(70)	(106)	-	36	36	35
16/17		34,757	7,676	905	320	77	58	-	(19)	(19)
17/18			38,289	6,440	1,444	98	79	59	-	(20)
18/19				34,490	7,395	1,120	108	87	65	-
19/20					35,960	4,759	778	75	60	45
20/21						27,966	5,441	889	86	69
21/22							35,159	6,841	1,118	108
22/23								35,427	6,893	1,126
23/24									35,601	6,927
24/25										35,779
<b>Total</b>	41,481	42,478	47,295	41,877	45,004	33,851	41,558	43,370	43,818	44,051
<b>Change in Total</b>		2.40%	11.34%	-11.46%	7.47%	-24.78%	22.77%	4.36%	1.03%	0.53%

**Appendix 5  
 Basic Property Damage**

**Table 10  
 Total Interest Rate Provision for Adverse Deviation {PFAD} ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	0	0	0	0	0	-	-	-	-	-
02/03	-	-	-	-	-	-	-	-	-	-
03/04	-	-	(0)	(0)	(0)	-	-	-	-	-
04/05	0	0	0	0	0	-	-	-	-	-
05/06	-	-	-	-	-	-	-	-	-	-
06/07	0	0	0	0	0	-	-	-	-	-
07/08	0	0	0	0	0	-	-	-	-	-
08/09	0	0	0	0	0	-	-	-	-	-
09/10	(0)	(0)	(0)	0	0	-	-	-	-	-
10/11	2	0	0	0	0	-	-	-	-	-
11/12	(0)	0	(0)	0	(0)	-	-	-	-	-
12/13	0	1	0	0	(0)	-	-	-	-	-
13/14	1	0	0	0	0	-	-	-	-	-
14/15	10	2	1	1	0	-	-	-	-	-
15/16	52	8	2	1	0	0	-	-	-	-
16/17		56	8	3	1	0	0	-	-	-
17/18			61	12	5	2	1	0	-	-
18/19				62	10	3	1	0	0	-
19/20					47	8	3	1	0	0
20/21						49	9	3	1	0
21/22							62	11	3	1
22/23								62	11	3
23/24									63	11
24/25										63
<b>Total</b>	<b>66</b>	<b>67</b>	<b>73</b>	<b>80</b>	<b>62</b>	<b>63</b>	<b>75</b>	<b>78</b>	<b>79</b>	<b>79</b>
<b>Change in Total</b>		<b>2.22%</b>	<b>9.15%</b>	<b>9.03%</b>	<b>-21.86%</b>	<b>0.42%</b>	<b>19.65%</b>	<b>3.45%</b>	<b>1.38%</b>	<b>0.98%</b>

**Appendix 5  
 Basic Property Damage**

**Table 11  
 Total Claims Provision for Adverse Deviation {PFAD} ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	0	1	0	0	0	-	-	-	-	-
02/03	-	-	-	-	-	-	-	-	-	-
03/04	-	-	(0)	(0)	(0)	-	-	-	-	-
04/05	0	0	0	0	0	-	-	-	-	-
05/06	-	-	-	-	-	-	-	-	-	-
06/07	0	0	0	0	0	-	-	-	-	-
07/08	2	3	3	3	0	-	-	-	-	-
08/09	5	6	7	2	0	-	-	-	-	-
09/10	(2)	(1)	(0)	0	0	-	-	-	-	-
10/11	8	7	8	9	10	-	-	-	-	-
11/12	(1)	2	(0)	1	(1)	-	-	-	-	-
12/13	22	7	8	5	(2)	-	-	-	-	-
13/14	12	0	9	10	2	-	-	-	-	-
14/15	144	18	12	9	7	-	-	-	-	-
15/16	808	108	20	10	0	0	-	-	-	-
16/17		836	111	23	4	2	1	-	-	-
17/18			930	142	42	17	9	3	-	-
18/19				917	117	25	10	6	2	-
19/20					691	102	21	9	5	2
20/21						721	106	22	9	5
21/22							906	133	28	11
22/23								914	134	28
23/24									919	135
24/25										924
<b>Total</b>	<b>999</b>	<b>986</b>	<b>1,108</b>	<b>1,132</b>	<b>872</b>	<b>867</b>	<b>1,054</b>	<b>1,087</b>	<b>1,096</b>	<b>1,105</b>
<b>Change in Total</b>		<b>-1.22%</b>	<b>12.31%</b>	<b>2.21%</b>	<b>-22.95%</b>	<b>-0.59%</b>	<b>21.52%</b>	<b>3.09%</b>	<b>0.91%</b>	<b>0.74%</b>

**Appendix 5  
 Basic Property Damage**

**Table 12  
 Total Provision for Adverse Deviation {PFAD} ('000)**

Insurance Accident Year	Insurance Year									
	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
01/02 and Prior	1	1	0	0	0	-	-	-	-	-
02/03	-	-	-	-	-	-	-	-	-	-
03/04	-	-	(0)	(0)	(0)	-	-	-	-	-
04/05	0	0	0	0	0	-	-	-	-	-
05/06	-	-	-	-	-	-	-	-	-	-
06/07	0	0	0	0	0	-	-	-	-	-
07/08	2	3	3	3	0	-	-	-	-	-
08/09	5	6	7	3	0	-	-	-	-	-
09/10	(2)	(1)	(0)	0	0	-	-	-	-	-
10/11	10	8	9	10	11	-	-	-	-	-
11/12	(1)	2	(0)	1	(1)	-	-	-	-	-
12/13	23	8	8	6	(2)	-	-	-	-	-
13/14	13	0	10	10	2	-	-	-	-	-
14/15	154	19	13	10	8	-	-	-	-	-
15/16	860	116	22	11	0	0	-	-	-	-
16/17		892	119	25	5	3	1	-	-	-
17/18			991	154	47	19	10	3	-	-
18/19				980	127	28	11	6	2	-
19/20					738	110	24	10	5	2
20/21						770	114	25	10	5
21/22							968	144	31	13
22/23								976	145	32
23/24									981	146
24/25										987
<b>Total</b>	1,064	1,054	1,181	1,212	935	930	1,129	1,164	1,175	1,184
<b>Change in Total</b>		-1.00%	12.11%	2.63%	-22.88%	-0.52%	21.39%	3.11%	0.94%	0.76%



**PUB (MPI) 1-6**

<b>Part and Chapter:</b>	<b>LA.2.3.1 Investment Income Excluding Interest Rate Impacts</b>	<b>Page No.:</b>	<b>15 of 24</b>
<b>PUB Approved Issue No:</b>			
<b>Topic:</b>	<b>Investment Income</b>		
<b>Sub Topic:</b>			

**Preamble to IR:****Question:**

With regards to investment income, please provide more information on how the changes from the October 9th update to the SRA II are calculated for 2020/21 and for each of the rating years.

**Rationale for Question:**

To understand changes in forecasted investment income.

**RESPONSE:**

The change in investment income from the October 9<sup>th</sup> update to the SRA II represents one more month of actual income within the 2020/21 projection.

In addition, investment balances for each asset class, the Government of Canada 10-year bond yield and marketable bond spreads were updated within the Financial Model to reflect September 30, 2020 actual values and to project the remainder of investment income for 2020/21 and the subsequent forecast.

All other investment income forecasting assumptions were unchanged from the 2021 GRA submission.

**PUB (MPI) 1-7**

<b>Part and Chapter:</b>	<b>LA.2.3.1 Figure 9 PUB (MPI) 2-21 (2021 GRA)</b>	<b>Page No.:</b>	<b>15 of 24</b>
<b>PUB Approved Issue No:</b>			
<b>Topic:</b>	<b>Basic Line of Business Investment Income</b>		
<b>Sub Topic:</b>			

**Preamble to IR:****Question:**

Please provide an update to PUB (MPI) 2-21(e) Figure 2 (2021 GRA) reflecting the change in previously written down investments to the end of September and October 2020, with a narrative description of changes.

**Rationale for Question:**

To understand changes in investment returns on 2020/21 financial forecast.

**RESPONSE:**

The market value per unit at September 30, 2020 and October 31, 2020, for all previously written down investments, continues to exceed the value at March 31, 2020. At a corporate level, the total market value at October 31, 2020 increased by \$79.9 million, \$42.5 million of which was due to the change in market value per unit and \$37.4 million of which due to the change in the number of units held.

Please see *Appendices 1 and 2.*

**Appendix 1:**  
**Change in Previously Written Down Investments**  
**Between March 31, 2020 and September 30, 2020**

Line No.	Security	Units @ 31-Mar-20	Closing Market Value per unit @ 31-Mar-20	Closing Market Value @ 31-Mar-20	Original Book Value @ 31-Mar-20	Writedown @ 31-Mar-20	Units @ 30-Sep-20	Market Value per unit @ 30-Sep-20	Market Value @ 30-Sep-20	Change in Units from March to Sep 30, 2020	Change in Market Value per unit from March to Sep 30, 2020	Change in Market Value from March to Sep 30, 2020
1	<b>Basic</b>											
2	ACADIAN GLOBAL MANAGED VOL	2,025,425	10.5364	21,340,687	24,077,535	(2,736,848)	2,026,263	11.6715	23,649,523	838	1.1351	2,308,836
3	ACADIAN GLOBAL MANAGED VOL	3,131,287	10.5364	32,992,493	37,699,490	(4,706,997)	3,131,287	11.6715	36,546,816	-	1.1351	3,554,323
4	ADDENDA CORP BOND POOLED	3,837,737	9.3850	36,017,163	37,114,547	(1,097,384)	4,456,642	10.1656	45,304,437	618,905	0.7806	9,287,274
5	ADDENDA CORP L/T BOND POOLED	5,285,661	11.9120	62,962,795	66,893,020	(3,930,225)	5,373,925	13.5306	72,712,434	88,264	1.6186	9,749,639
6	FGP Canadian Equity Fund 1001	213,589	93.0180	19,867,611	29,287,664	(9,420,053)	218,812	102.5250	22,433,694	5,223	9.5070	2,566,083
7	FGP Canadian Equity Fund 1001	285,146	93.0180	26,523,712	38,682,941	(12,159,229)	291,998	102.5250	29,937,074	6,852	9.5070	3,413,362
8	QV CANADIAN SMALL CAP FUND	280,172	19.4303	5,443,826	7,380,927	(1,937,101)	285,095	24.1503	6,885,126	4,923	4.7200	1,441,300
9	QV CANADIAN SMALL CAP FUND	245,152	19.4303	4,763,379	6,458,353	(1,694,974)	456,393	24.1503	11,022,035	211,241	4.7200	6,258,656
10	SUNLIFE PRIV FIXED INC PLUS	1,871,126	10.8024	20,212,656	20,734,173	(521,517)	2,358,208	11.5769	27,300,743	487,082	0.7745	7,088,087
11	SUNLIFE LT PRIV FIXED INC PLUS	5,676,471	10.4776	59,475,797	63,947,813	(4,472,016)	6,034,642	11.7756	71,061,535	358,171	1.2980	11,585,738
12	<b>Total - Basic</b>			<b>289,600,119</b>	<b>332,276,463</b>	<b>(42,676,344)</b>			<b>346,853,417</b>			<b>57,253,298</b>
13	<b>Non-Basic</b>											
14	ACADIAN GLOBAL MANAGED VOL	676,655	10.5364	7,129,506	8,043,833	(914,327)	675,817	11.6715	7,887,800	(838)	1.1351	758,294
15	ACADIAN GLOBAL MANAGED VOL	3,167,689	10.5364	33,376,042	37,193,715	(3,817,673)	3,167,689	11.6715	36,971,686	-	1.1351	3,595,644
16	ADDENDA CORP BOND POOLED	1,493,108	9.3850	14,012,819	14,329,334	(316,515)	1,513,024	10.1656	15,380,796	19,916	0.7806	1,367,977
17	ADDENDA CORP L/T BOND POOLED	1,765,836	11.9120	21,034,637	22,347,648	(1,313,011)	1,792,360	13.5306	24,251,700	26,524	1.6186	3,217,063
18	FGP Canadian Equity Fund 1001	71,356	93.0180	6,637,380	9,784,435	(3,147,055)	72,980	102.5250	7,482,286	1,624	9.5070	844,906
19	FGP Canadian Equity Fund 1001	248,085	93.0180	23,076,347	34,017,781	(10,941,434)	254,046	102.5250	26,046,063	5,961	9.5070	2,969,716
20	QV CANADIAN SMALL CAP FUND	93,600	19.4303	1,818,676	2,465,823	(647,147)	95,087	24.1503	2,296,389	1,487	4.7200	477,713
21	QV CANADIAN SMALL CAP FUND	325,421	19.4303	6,323,037	8,572,991	(2,249,954)	331,003	24.1503	7,993,810	5,581	4.7200	1,670,773
22	SUNLIFE PRIV FIXED INC PLUS	939,527	10.8024	10,149,147	10,392,618	(243,471)	1,216,822	11.5769	14,087,028	277,295	0.7745	3,937,881
23	SUNLIFE LT PRIV FIXED INC PLUS	1,896,398	10.4776	19,869,699	21,363,712	(1,494,013)	2,012,728	11.7756	23,701,077	116,330	1.2980	3,831,378
24	<b>Total - Non-Basic</b>			<b>143,427,290</b>	<b>168,511,891</b>	<b>(25,084,601)</b>			<b>166,098,635</b>			<b>22,671,345</b>
25	<b>Total</b>			<b>433,027,409</b>	<b>500,788,354</b>	<b>(67,760,945)</b>			<b>512,952,052</b>			<b>79,924,643</b>

**Appendix 2:  
Change in Previously Written Down Investments  
Between March 31, 2020 and September 30, 2020**

Line No.	Security	Units @ 31-Mar-20	Closing Market Value per unit @ 31-Mar-20	Closing Market Value @ 31-Mar-20	Original Book Value @ 31-Mar-20	Writedown @ 31-Mar-20	Units @ 30-Sep-20	Market Value per unit @ 30-Sep-20	Market Value @ 30-Sep-20	Change in Units from March to Sep 30, 2020	Change in Market Value per unit from March to Sep 30, 2020	Change in Market Value from March to Sep 30, 2020
1	<b>Basic</b>											
2	ACADIAN GLOBAL MANAGED VOL	2,025,425	10.5364	21,340,687	24,077,535	(2,736,848)	2,026,263	11.2752	22,846,516	838	0.7388	1,505,829
3	ACADIAN GLOBAL MANAGED VOL	3,131,287	10.5364	32,992,493	37,699,490	(4,706,997)	3,131,287	11.2752	35,305,887	-	0.7388	2,313,394
4	ADDENDA CORP BOND POOLED	3,837,737	9.3850	36,017,163	37,114,547	(1,097,384)	4,469,768	10.0768	45,040,958	632,031	0.6918	9,023,795
5	ADDENDA CORP L/T BOND POOLED	5,285,661	11.9120	62,962,795	66,893,020	(3,930,225)	5,392,705	13.2108	71,241,948	107,044	1.2988	8,279,153
6	FGP Canadian Equity Fund 1001	213,589	93.0180	19,867,611	29,287,664	(9,420,053)	219,855	100.7930	22,159,860	6,266	7.7750	2,292,249
7	FGP Canadian Equity Fund 1001	285,146	93.0180	26,523,712	38,682,941	(12,159,229)	293,390	100.7930	29,571,651	8,244	7.7750	3,047,939
8	QV CANADIAN SMALL CAP FUND	280,172	19.4303	5,443,826	7,380,927	(1,937,101)	285,095	23.9952	6,840,908	4,923	4.5649	1,397,082
9	QV CANADIAN SMALL CAP FUND	245,152	19.4303	4,763,379	6,458,353	(1,694,974)	456,393	23.9952	10,951,248	211,241	4.5649	6,187,869
10	SUNLIFE PRIV FIXED INC PLUS	1,871,126	10.8024	20,212,656	20,734,173	(521,517)	2,697,350	11.5684	31,204,022	826,223	0.7660	10,991,366
11	SUNLIFE LT PRIV FIXED INC PLUS	5,676,471	10.4776	59,475,797	63,947,813	(4,472,016)	6,072,917	11.8204	71,784,304	396,445	1.3428	12,308,507
12	<b>Total - Basic</b>			<b>289,600,119</b>	<b>332,276,463</b>	<b>(42,676,344)</b>			<b>346,947,302</b>			<b>57,347,183</b>
13	<b>Non-Basic</b>											
14	ACADIAN GLOBAL MANAGED VOL	676,655	10.5364	7,129,506	8,043,833	(914,327)	675,817	11.2752	7,619,974	(838)	0.7388	490,468
15	ACADIAN GLOBAL MANAGED VOL	3,167,689	10.5364	33,376,042	37,193,715	(3,817,673)	3,167,689	11.2752	35,716,331	-	0.7388	2,340,289
16	ADDENDA CORP BOND POOLED	1,493,108	9.3850	14,012,819	14,329,334	(316,515)	1,517,480	10.0768	15,291,345	24,372	0.6918	1,278,526
17	ADDENDA CORP L/T BOND POOLED	1,765,836	11.9120	21,034,637	22,347,648	(1,313,011)	1,798,623	13.2108	23,761,250	32,787	1.2988	2,726,613
18	FGP Canadian Equity Fund 1001	71,356	93.0180	6,637,380	9,784,435	(3,147,055)	73,328	100.7930	7,390,954	1,972	7.7750	753,574
19	FGP Canadian Equity Fund 1001	248,085	93.0180	23,076,347	34,017,781	(10,941,434)	255,257	100.7930	25,728,134	7,172	7.7750	2,651,787
20	QV CANADIAN SMALL CAP FUND	93,600	19.4303	1,818,676	2,465,823	(647,147)	95,087	23.9952	2,281,641	1,487	4.5649	462,965
21	QV CANADIAN SMALL CAP FUND	325,421	19.4303	6,323,037	8,572,991	(2,249,954)	331,003	23.9952	7,942,471	5,581	4.5649	1,619,434
22	SUNLIFE PRIV FIXED INC PLUS	939,527	10.8024	10,149,147	10,392,618	(243,471)	1,409,635	11.5684	16,307,225	470,108	0.7660	6,158,078
23	SUNLIFE LT PRIV FIXED INC PLUS	1,896,398	10.4776	19,869,699	21,363,712	(1,494,013)	2,025,493	11.8204	23,942,141	129,095	1.3428	4,072,442
24	<b>Total - Non-Basic</b>			<b>143,427,290</b>	<b>168,511,891</b>	<b>(25,084,601)</b>			<b>165,981,466</b>			<b>22,554,176</b>
25	<b>Total</b>			<b>433,027,409</b>	<b>500,788,354</b>	<b>(67,760,945)</b>			<b>512,928,768</b>			<b>79,901,359</b>

**PUB (MPI) 1-8**

<b>Part and Chapter:</b>	<b>LA.2.4 Net Interest Rate Impact</b>	<b>Page No.:</b>	<b>16 of 24</b>
<b>PUB Approved Issue No:</b>			
<b>Topic:</b>	<b>Net Interest Rate Impact</b>		
<b>Sub Topic:</b>			

**Preamble to IR:****Question:**

- a) What are the changes in the interest rate assumptions causing interest rate impacts on claims incurred?
- b) In light of the changes in the forecast, please confirm that there was no change in the new money yield forecast. If changed, please provide an update on the new money yield and the impact on the indicated rate.

**Rationale for Question:**

To understand net interest rate impact.

**RESPONSE:**

- a) The claims discount rate is forecasted to fall to 2.39% at the end of 2020/21. This rate, down from 3.09% in 2019/20, results in an unfavourable impact to claims incurred.
- b) The new money yield decreased by 1 basis point, from 1.94% at the October 9, 2020 Rate Update, to 1.93% as at under the current forecast. In light of the slight change and recognizing the scope of the current rebate application, MPI did not alter the 2021/22 break even rate indication of 3.76%.

**PUB (MPI) 1-9**

<b>Part and Chapter:</b>	<b>LA.4.1, Figure 15</b>	<b>Page No.:</b>	<b>Page 23 of 24</b>
<b>PUB Approved Issue No:</b>			
<b>Topic:</b>	<b>Rebates impact on Major Class</b>		
<b>Sub Topic:</b>			

**Preamble to IR:****Question:**

Please confirm that Figure 15 is correct, as it appears to be showing a rebate using a 9.28% rate instead of the 6% rate in column 7.

**Rationale for Question:**

To understand impact of rebate on each Major Class.

**RESPONSE:**

On page 22 of the 2021 Special Rebate Application II, MPI states:

*"If the rebate is approved, customers who meet the above criteria will receive an approximate 6% rebate of their Basic earned premium during this period."*

MPI submits that this statement should be revised as follows:

*"If the rebate is approved, customers who meet the above criteria will receive an approximate **9.3%** rebate of their Basic earned premium during this period (**between March 16, 2020 and November 21, 2020**)."*

Confusion arises in this case because the proposed rebate is *equivalent* to approximately 6% of *annualized* premiums (i.e. MPI is rebating \$69 million, which reflects about 6% of annual premium). However, the actual rebate calculation reflects 9.3% applied to earned premiums in the eight month earning period from March 16 to November 21. MPI believes that the 6% figure is easier for customers to understand because it is how a rate reduction is presented and similar to the manner in which previous rebates have been announced.

Further, Figure 1 below is a revision to Figure 15 from the 2021 Special Rebate Application II.

**Figure 1 Average Dollar Rebate by Major Class**

Line No.	Major Class	2021 Rate Model			2019 Average Rate	Avg Rate for Earning Period from Mar 16, 2020 to Nov 21, 2020	Avg \$ Rebate for Earning Period from Mar 16, 2020 to Nov 21, 2020
		Number of Vehicles	2020 Total Premiums	2020 Average Rate			
1	[1]	[2]	[3]	[4]	[5]	[6]	[7]
2	Private Passenger	812,577	962,170,215	1,184	1,195	1,191	76
3	Commercial	46,597	38,585,701	828	823	825	53
4	Public	12,562	26,896,699	2,141	1,940	2,016	129
5	Motorcycles	17,694	14,986,833	847	806	821	77
6	Trailers	209,135	16,060,505	77	81	79	5
7	ORVs	71,939	503,573	7	8	8	0
8	[5] = [4] / (1 + Major Class average change from the 2020 GRA compliance filing)						
9	[6] = 62.5% * [5] + 37.5% * [4] based on the assumption of uniform renewals throughout the year						
10	[7] = [6] * 9.33% * 251 days / 365 days for all major classes except Motorcycles;						
11	[7] = [6] * 9.33% for Motorcycles given that the entire premium is earned in the Earning Period						