

October 22, 2021

**Undertaking #24**

MPI to provide updated claims incurred exhibits for comprehensive and collision Figures CI-39, CI-40, CI-66, and CI-67.

**RESPONSE:**

See the updated figures below.

**Figure 1 Collision Ultimate Incurred - Rate Update (updated 2022 GRA Figure CI-39)**

Line No.	Accident Year	Claim Frequency	Severity	CERP Impact (\$000)	Ultimate (\$000)	Annual % Change	Last Year's Forecast (\$000)	Variance to Forecast (\$000)
1	2012/13	0.138	\$2,809		\$315,840	16.35%	\$310,694	\$5,145
2	2013/14	0.143	\$2,982		\$350,405	10.94%	\$349,411	\$994
3	2014/15	0.119	\$3,168		\$313,814	-10.44%	\$317,802	(\$3,987)
4	2015/16	0.121	\$3,474		\$355,302	13.22%	\$352,280	\$3,023
5	2016/17	0.126	\$3,577		\$387,341	9.02%	\$386,054	\$1,287
6	2017/18	0.124	\$3,769		\$408,891	5.56%	\$408,331	\$561
7	2018/19	0.121	\$3,832		\$409,529	0.16%	\$409,515	\$14
8	2019/20	0.113	\$4,062		\$407,821	-0.42%	\$442,707	(\$34,886)
9	2020/21	0.086	\$4,189		\$319,704	-21.61%	\$416,058	(\$96,354)
10	2021/22	0.096	\$4,420	(\$6,433)	\$387,342	21.16%	\$464,594	(\$77,252)
11	5-year Trend	0.081	\$4,552		\$346,780	3.80%	\$463,961	
12	10-year Trend	0.092	\$4,584		\$401,695	-1.51%	\$474,749	
13	All year Trend	0.099	\$4,543		\$423,178	1.03%	\$481,012	
14	2022/23	0.114	\$4,523	(\$15,395)	\$475,075	22.65%	\$478,478	(\$3,403)
15	2023/24	0.113	\$4,738	(\$15,247)	\$497,534	4.73%	\$501,246	(\$3,712)
16	2024/25	0.112	\$4,970	(\$15,082)	\$521,776	4.87%	\$525,114	(\$3,338)
17	2025/26	0.111	\$5,161	(\$15,075)	\$541,476	3.78%		

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**Figure 2 Collision Claims Incurred - Rate Update (updated 2022 GRA Figure CI-39)**

Line No.	Fiscal Year	Reported	Change in IBNR			Claims Incurred	Last Year's Forecast	Variance to Forecast
			Interest Rate Impact	All Other Changes	Total Change in IBNR			
1								
2	2017/18	\$413,823	(\$50)	\$2,133	\$2,083	\$415,906	\$415,906	\$0
3	2018/19	\$399,157	\$134	(\$282)	(\$148)	\$399,010	\$399,010	\$0
4	2019/20*	\$444,302	\$99	\$2,017	\$2,117	\$446,419	\$446,419	\$0
5	2020/21	\$323,490	\$88	(\$10,021)	(\$9,934)	\$313,557	\$417,121	(\$103,564)
6	2021/22	\$357,173	\$38	\$32,699	\$32,737	\$389,910	\$465,348	(\$75,438)
7	2022/23	\$490,400	\$34	(\$15,329)	(\$15,295)	\$475,105	\$478,767	(\$3,663)
8	2023/24	\$502,287	\$35	(\$4,475)	(\$4,440)	\$497,846	\$501,621	(\$3,775)
9	2024/25	\$522,022	\$30	\$61	\$90	\$522,113	\$525,508	(\$3,395)
10	2025/26	\$540,947	\$30	\$794	\$824	\$541,770		
12	*13 month period ending March 31, 2020							

**Figure 3 Comprehensive Ultimate Incurred - Rate Update (updated 2022 GRA Figure CI-66)**

Line No.	Accident Year	Claim		CERP Impact (\$000)	Ultimate (\$000)	Annual % Change	Last Year's Forecast (\$000)	Variance to Forecast (\$000)
		Frequency	Severity					
1	2012/13	0.069	\$1,291		\$72,124	-4.30%	\$72,624	(\$500)
2	2013/14	0.066	\$1,386		\$75,159	4.21%	\$74,738	\$421
3	2014/15	0.065	\$1,317		\$71,652	-4.67%	\$70,972	\$681
4	2015/16	0.084	\$1,708		\$121,397	69.42%	\$120,234	\$1,163
5	2016/17	0.084	\$1,638		\$118,749	-2.18%	\$119,244	(\$495)
6	2017/18	0.073	\$1,151		\$73,075	-38.46%	\$73,854	(\$779)
7	2018/19	0.083	\$1,568		\$114,960	57.32%	\$116,908	(\$1,948)
8	2019/20	0.077	\$1,282		\$87,610	-23.79%	\$90,547	(\$2,937)
9	2020/21	0.077	\$1,234		\$84,653	-3.38%	\$105,819	(\$21,167)
10	2021/22	0.074	\$1,183	(\$7,084)	\$79,918	-5.59%	\$102,832	(\$22,915)
11	5-year Trend	0.076	\$1,203		\$83,057	-1.27%	\$112,053	
12	7-year Trend	0.073	\$1,073		\$71,752	-22.78%	\$95,297	
13	All year Trend	0.081	\$1,272		\$94,976	-2.91%	\$112,509	
14	2022/23	0.081	\$1,238	(\$16,324)	\$91,987	15.10%	\$99,753	(\$7,767)
15	2023/24	0.082	\$1,270	(\$16,733)	\$96,958	5.40%	\$104,947	(\$7,989)
16	2024/25	0.084	\$1,303	(\$17,154)	\$102,294	5.50%	\$110,442	(\$8,148)
17	2025/26	0.085	\$1,328	(\$17,627)	\$107,223	4.82%		

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**Figure 4 Comprehensive Claims Incurred - Rate Update (updated 2022 GRA  
Figure CI-67)**

Line No.	Fiscal Year	Reported	Change in IBNR			Claims Incurred	Last Year's Forecast	Variance to Forecast
			Interest Rate Impact	All Other Changes	Total Change in IBNR			
1	<i>(\$000)</i>							
2	2017/18	\$73,580	(\$13)	(\$4,070)	(\$4,083)	\$69,497	\$69,497	\$0
3	2018/19	\$110,928	\$39	\$5,392	\$5,431	\$116,358	\$116,358	\$0
4	2019/20*	\$90,822	\$30	\$938	\$968	\$91,790	\$91,790	\$0
5	2020/21	\$84,538	\$33	(\$652)	(\$618)	\$83,920	\$106,201	(\$22,281)
6	2021/22	\$87,130	\$3	(\$7,984)	(\$7,981)	\$79,150	\$102,846	(\$23,696)
7	2022/23	\$86,316	\$8	\$6,566	\$6,574	\$92,890	\$99,725	(\$6,835)
8	2023/24	\$95,629	\$9	\$1,487	\$1,496	\$97,124	\$105,023	(\$7,899)
9	2024/25	\$101,797	\$8	\$589	\$597	\$102,394	\$110,541	(\$8,146)
10	2025/26	\$106,755	\$8	\$553	\$561	\$107,316		
12	*13 month period ending March 31, 2020							