

- 1 • higher forecasted TL severity: \$21.3 million unfavourable impact; and
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Figure CI-39 Collision Ultimate Incurred

Line No.	Accident Year	Claim Frequency	Severity	Ultimate (\$000)	Annual % Change	Last Year's Forecast (\$000)	Variance to Forecast (\$000)
1	2012/13	0.138	\$2,809	\$315,845	16.36%	\$315,840	\$6
2	2013/14	0.143	\$2,982	\$350,417	10.95%	\$350,405	\$12
3	2014/15	0.119	\$3,168	\$313,842	-10.44%	\$313,814	\$28
4	2015/16	0.121	\$3,474	\$355,332	13.22%	\$355,302	\$30
5	2016/17	0.126	\$3,579	\$387,483	9.05%	\$387,341	\$142
6	2017/18	0.124	\$3,771	\$408,978	5.55%	\$408,891	\$86
7	2018/19	0.121	\$3,835	\$409,487	0.12%	\$409,529	(\$42)
8	2019/20	0.113	\$4,066	\$407,611	-0.46%	\$407,821	(\$210)
9	2020/21	0.084	\$4,215	\$317,472	-22.11%	\$319,704	(\$2,232)
10	2021/22	0.102	\$4,484	\$420,009	32.30%	\$427,362	(\$7,353)
11	5-year Trend	0.085	\$4,616	\$371,725	12.46%	\$378,796	
12	10-year Trend	0.094	\$4,621	\$413,970	2.76%	\$417,703	
13	All year Trend	0.101	\$4,572	\$432,610	4.31%	\$435,492	
14	2024/22 2022/23	0.108	\$4,663	\$470,713	12.07%	\$467,867	\$2,846
15	2022/23 2023/24	0.107	\$4,933	\$497,471	5.68%	\$490,136	\$7,335
16	2023/24 2024/25	0.106	\$5,220	\$525,734	5.68%	\$513,398	\$12,336
17	2024/25 2025/26	0.104	\$5,524	\$555,586	5.68%	\$537,521	\$18,065
18	2025/26 2026/27	0.103	\$5,846	\$587,115	5.67%		

CI.9.4 Collision Fiscal Year Claims Incurred Forecast

3 The historical (5-year) and forecasted fiscal year CI for Collision, along with a
4 comparison to the forecast of the previous year, is shown in the figure below. Due to
5 the short-tail nature of this coverage (i.e., most claims are settled in less than 6
6 months), changing interest rates do not have a significant impact on Collision IBNR
7 calculations. The changes to the forecast compared to last year align with the changes
8 in the ultimate incurred forecast discussed in the previous section.

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