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September 18, 2018

Oliver Wyman
120 Bremner Boulevard, Suite 800,
Toronto, Ontario
M5J 0A8

Attention: Paula Elliott

RE: FA NL **Taxi, Jitney, and Liveries Automobile Rate Application – Category 2** – Response to email dated September 7th, 2018

Dear Ms. Elliott,

Facility Association (FA) received 10 questions in regard to FA Newfoundland and Labrador Taxi, Jitney, and Liveries Rate Filing in 2018, including requests for 5 alternative indications. Our responses to the questions are provided on the pages that follow.

Best regards

Shawn Doherty, FCIA, FCAS
SVP Actuarial & CFO

General

OW Question 1 *Further to FA's response regarding the MVR cost per vehicle included in the rate filing, it is our understanding the costs of such fees for Taxis is the highest in NL at \$122.98, compared to \$81.49 in NB and \$99.77 in NS, even though the costs for the DR abstract is less in NL (at \$17.00) than NB (\$22.30) and NS (at \$27.50). FA explains that based on a sample survey, it assumes 5 drivers per taxis in NL, but only 1.9 in NB and 2.6 in NS. FA states that it is the assumption of how many drivers per taxi that explains the difference in the MVR costs.*

Can FA provide any further insight as to why the number of drivers per taxi included in this sample is significantly higher for NL (at 5) compared to NB and NS?

FA Response to OW Question 1

FA has no further insight to provide.

OW Question 2 (consists of 4 questions) *Further to FA's response regarding the average costs for underwriting and processing, based on a 10% of premium fee, the provision included in NL proposed taxi rates at \$796 is significantly higher than currently included in the NS and NB rates, at \$260 and \$481, respectively.*

Provisions for the expenses included in the rates should reflect actual costs; and we understand the provision included by FA is formulaic and not based on actual costs to perform the service.

- a. On what basis can the Board approve a provision of \$796 as reasonable and not too high, while a provision of \$260 is used in NS for this similar underwriting process from the servicing carriers?*

FA Response to OW Question 2a

The basis for approval of the provision is threefold. First, the compensation arrangement with the Servicing Carriers is established in the Plan of Operation, as approved by the FA membership and the Newfoundland & Labrador Superintendent of Insurance. As the Plan of Operation carries the force of law and the compensation arrangement is not on a "cost recovery" basis, Servicing Carriers will be compensated through the formula so approved. As such, it is an actual cost of the provision of insurance through the Facility Association, and we believe the Board should view it as reasonable to account for actual costs of FA membership in providing insurance through the FA.

Second, regardless of the underlying assumption used in the determination of the rate level, the Servicing Carriers will be paid according to the Plan of Operation. We believe the Board should consider it reasonable for rates to reflect actual underlying costs that are mandated by law.

Third, the compensation arrangement with the Servicing Carriers is meant to reflect an appropriate overall compensation level across jurisdictions, rating classes, and time. A move to a compensation arrangement that is based on a fixed cost per vehicle is more burdensome to manage, and, on current

costs, would actually lead to an overall needed rate increase across all rating classes of approximately 3% to accommodate (as the current overall average written premium across all rating classes in NL are approximately 77% of the FA average across all jurisdictions, all rating classes excluding garage), and an increase of the effective Servicing Carrier ratio in NL to approximately 12.5%. This approach would result in a lower provision for taxis (and 4 other rating classes), but would increase the provision for 11 other rating classes, with recreational vehicles in particular seeing significant increases (to effective Servicing Carrier ratios of over 40%).

OW Question 2 (continued)

- b. What steps has FA taken to (i) update its rating model (as stated in its Plan of Operations) so as to consider actual expense costs instead of percentage based provisions and (ii) encourage reducing expense costs and incorporating efficiencies from its servicing carriers?*

FA Response to OW Question 2b

There have been no formal steps taken by the FA Board to tie Servicing Carrier compensation to actual costs. If providing such services as are provided by Servicing Carriers were a lucrative undertaking, it is reasonable to assume that other members would undertake to become Servicing Carriers. This has not been the case.

OW Question 2 (continued)

- c. Provide the rate indications based on a provision of \$260 instead of \$796, and no other changes in assumptions.*

FA Response to OW Question 2c

The indication is based on current cost levels and with the NL Taxi current average rate level premium of \$7,228, a provision of \$260 for operating costs converted to 3.6% of the current average premium would be included to derive the rate indication. The table below provides alternative indications based on the alternative operating cost of 3.6% premium, with no other changes in assumptions.

NL TX alternative indication with alternative operating cost of 3.6% of premium, with no other changes

Coverage	Per Submitted Filing		OW Question 2c	
	FA actuarial assumps - 12% ROE + 1.79% RoI FA Best Estimate [1]	mgmt assumps - 0% CoC + 2.8% RoI Proposed Rate Change [2]	FA actuarial assumps - 12% ROE + 1.79% RoI + alternative operating cost of 3.6% [3]	mgmt assumps - 0% CoC + 2.8% RoI + alternative operating cost of 3.6% [4]
Third Party Liability	26.9%	10.5%	16.0%	1.9%
Accident Benefits	21.9%	7.1%	11.4%	(1.3%)
Uninsured Automobile	31.3%	15.2%	20.0%	6.2%
Collision	18.5%	5.9%	8.3%	(2.4%)
Comp	12.0%	(0.1%)	2.4%	(7.9%)
Specified Perils	5.2%	(6.2%)	(3.9%)	(13.6%)
Total	26.3%	10.2%	15.5%	1.6%

Note that this provision adjustment for the assumptions does NOT change the actual costs that would be incurred (that is, 10% of the premium would still be paid to the Servicing Carriers per the Plan of Operation requirements).

OW Question 2 (continued)

d. Provide the rate indications based on a provision of \$481 instead of \$796, and no other changes in assumptions.

FA Response to OW Question 2d

With the NL Taxi current average rate level premium of \$7,228, a provision of \$481 for operating costs would be converted to 6.7% of the current average premium.

The table below provides alternative indications based on the alternative operating cost of 6.7% of premium, with no other changes in assumptions.

NL TX alternative indication with alternative operating cost of 6.7% of premium, with no other changes

Coverage	Per Submitted Filing		OW Question 2d	
	FA actuarial assumps - 12% ROE + 1.79% RoI FA Best Estimate [1]	mgmt assumps - 0% CoC + 2.8% RoI Proposed Rate Change [2]	FA actuarial assumps - 12% ROE + 1.79% RoI + alternative operating cost of 6.7% [3]	mgmt assumps - 0% CoC + 2.8% RoI + alternative operating cost of 6.7% [4]
Third Party Liability	26.9%	10.5%	21.0%	5.9%
Accident Benefits	21.9%	7.1%	16.3%	2.6%
Uninsured Automobile	31.3%	15.2%	25.2%	10.4%
Collision	18.5%	5.9%	13.0%	1.5%
Comp	12.0%	(0.1%)	6.8%	(4.3%)
Specified Perils	5.2%	(6.2%)	0.3%	(10.2%)
Total	26.3%	10.2%	20.4%	5.6%

Note that this provision adjustment for the assumptions does NOT change the actual costs that would be incurred (that is, 10% of the premium would still be paid to the Servicing Carriers per the Plan of Operation requirements).

FA Experience Loss Development Factors (Ultimate Claim Amount Selections)

OW Question 3 *Does FA find the sole reliance on the BF Method for Bodily Injury and Accident Benefits coverages (which is a balanced combination of a priori expectations and emerged experience) instead of the Weighted Method to be reasonable?*

FA Response to OW Question 3

As noted in our prior response and in the actuarial memorandum accompanying the rate filing, the experience used is based on selections of ultimate loss amounts by FA's Appointed Actuary (Liam McFarlane of Ernst & Young) with jurisdiction experience specific consideration related to the AA's assessment of the nature of the coverage and its associated development volatility and other characteristics, taking into account the scheduled quarterly valuation review, changes in volume and changes in mix of business, case reserve levels and open claims, and the assessment of the strengths and weaknesses of various valuation methodologies, as well as his assessment of the nature of the coverage and its associated development volatility and other characteristics.

There are myriad valuation methodologies and processes for striking assumptions. Individual actuaries responsible and accountable for such selections may reasonably consider alternative methodologies / approaches. While we clearly have no issue with having default methodologies set out (as we do this), we would not recommend blind / sole reliance on any one methodology at all times.

OW Question 4 *Does FA agree that it is quite common for actuaries to select the BF Method?*

FA Response to OW Question 4

It is our understanding that a B/F approach is generally considered as a valuation methodology in the context of Canadian P&C.

Summary

OW Note: For Questions #5 - #7, provide the supporting Exhibits that change as a result of these alternate assumptions based on the "Management Assumptions" of a CoC at 0.0% and ROI at 2.8%.

OW Question 5 Provide the rate indications based on the following combination of alternative assumptions, and no other changes in assumptions:

- a) HST adjustment as per prior Question #4
- b) Bodily Injury and Accident Benefit Loss Development factors based on the B-F Method, as per prior Question #8
- c) An expense provision as per Question # 2c above
- d) The Board's loss trend rates (as of June 30, 2017) as per prior Question #9.

FA Response to OW Question 5

The table below provides alternative indications based on the alternative assumptions below with no other changes in assumptions:

- a) HST adjustment as per prior Question #4
- b) Bodily Injury and Accident Benefit Loss Development factors based on the B-F Method, as per prior Question #8
- c) An expense provision as per Question # 2c above (3.6% of operating cost)
- d) The Board's loss trend rates (as of June 30, 2017) as per prior Question #9.

NL TX alternative indication with above alternative assumptions, with no other changes

Coverage	Per Submitted Filing		OW Question 5	
	FA actuarial assumps - 12% ROE + 1.79% RoI FA Best Estimate [1]	mgmt assumps - 0% CoC + 2.8% RoI Proposed Rate Change [2]	FA actuarial assumps - 12% ROE + 1.79% RoI + alternative HST Adj + alt LDFs for BI and AccBen + alt operating cost of 3.6% + alt Loss Cost Trends [3]	mgmt assumps - 0% CoC + 2.8% RoI + alternative HST Adj + alt LDFs for BI and AccBen + alt operating cost of 3.6% + alt Loss Cost Trends [4]
Third Party Liability	26.9%	10.5%	11.4%	(2.0%)
Accident Benefits	21.9%	7.1%	33.9%	18.6%
Uninsured Automobile	31.3%	15.2%	46.8%	30.1%
Collision	18.5%	5.9%	7.9%	(2.9%)
Comp	12.0%	(0.1%)	4.4%	(6.0%)
Specified Perils	5.2%	(6.2%)	3.0%	(7.4%)
Total	26.3%	10.2%	13.7%	0.2%

The support exhibits that change as a result of these alternative assumptions based on 0.0% CoC and 2.8% RoI are attached as *NL 2018 Q2 TX alternative indications – OW 20180907 que5.pdf*.

OW Question 6 Same as Question #5 above, except exclude part (b).

FA Response to OW Question 6

The table below provides alternative indications based on the alternative assumptions below with no other changes in assumptions:

- a) HST adjustment as per prior Question #4
- b) An expense provision as per Question # 2c above (3.6% of operating cost)
- c) The Board's loss trend rates (as of June 30, 2017) as per prior Question #9.

NL TX alternative indication with above alternative assumptions, with no other changes

Coverage	Per Submitted Filing		OW Question 6	
	FA actuarial assumps - 12% ROE + 1.79% RoI FA Best Estimate [1]	mgmt assumps - 0% CoC + 2.8% RoI Proposed Rate Change [2]	FA actuarial assumps - 12% ROE + 1.79% RoI + alternative HST Adj + alt operating cost of 3.6% + alt Loss Cost Trends [3]	mgmt assumps - 0% CoC + 2.8% RoI + alternative HST Adj + alt operating cost of 3.6% + alt Loss Cost Trends [4]
Third Party Liability	26.9%	10.5%	15.1%	0.9%
Accident Benefits	21.9%	7.1%	41.1%	25.0%
Uninsured Automobile	31.3%	15.2%	46.8%	30.1%
Collision	18.5%	5.9%	7.9%	(2.9%)
Comp	12.0%	(0.1%)	4.5%	(6.0%)
Specified Perils	5.2%	(6.2%)	3.0%	(7.4%)
Total	26.3%	10.2%	17.3%	3.1%

The support exhibits that change as a result of these alternative assumptions based on 0.0% CoC and 2.8% RoI are attached as *NL 2018 Q2 TX alternative indications – OW 20180907 que6.pdf*.

OW Question 7 Same as Question #5 above, except exclude parts (b) and (c).

FA Response to OW Question 7

The table below provides alternative indications based on the alternative assumptions below with no other changes in assumptions:

- a) HST adjustment as per prior Question #4
- b) The Board's loss trend rates (as of June 30, 2017) as per prior Question #9.

NL TX alternative indication with above alternative assumptions, no other changes

Coverage	Per Submitted Filing		OW Question 7	
	FA actuarial assumps - 12% ROE + 1.79% RoI FA Best Estimate [1]	mgmt assumps - 0% CoC + 2.8% RoI Proposed Rate Change [2]	FA actuarial assumps - 12% ROE + 1.79% RoI + alternative HST Adj + alt Loss Cost Trends [3]	mgmt assumps - 0% CoC + 2.8% RoI + alternative HST Adj + alt Loss Cost Trends [4]
Third Party Liability	26.9%	10.5%	25.9%	9.5%
Accident Benefits	21.9%	7.1%	54.3%	35.6%
Uninsured Automobile	31.3%	15.2%	60.7%	41.1%
Collision	18.5%	5.9%	18.0%	5.3%
Comp	12.0%	(0.1%)	14.3%	2.0%
Specified Perils	5.2%	(6.2%)	12.7%	0.5%
Total	26.3%	10.2%	28.4%	11.9%

The support exhibits that change as a result of these alternative assumptions based on 0.0% CoC and 2.8% RoI are attached as *NL 2018 Q2 TX alternative indications – OW 20180907 que7.pdf*.

experience	2008	-	2013	20.0%
accident yr weights	2009	-	2014	20.0%
used in indications	2010	-	2015	20.0%
	2011	-	2016	20.0%
	2012	-	2017	20.0%

RN eff date:
 Jun 1 2019
 dcst rate:
 2.80%

jurisdiction (short form): NL
 major rating class: PUB
 minor rating class: TX
 rating type: all

Trend Basis
 type: Reg. Benchmark
 market: INDUSTRY
 rating class: CV
 as at: 30-Jun-17

Derivation of Indicated Change in Overall Rate Level

	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	[K]	[L]	[M]
(\$1s) unless otherwise indicated	Third Party Liability	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Accident Benefits	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils	TOTAL
Facility Association Exposures & Premium	FA AIX as at: Dec 31 2017												
[1] FA Written Exposures, Rolling 12	560	-	-	-	560	439	557	-	95	118	159	-	560
[2] FA Written Premium, Rolling 12	2,867,154	-	-	-	2,867,154	194,368	94,324	-	75,780	40,053	27,207	-	3,298,886
[3] FA Average Written Premium, Rolling 12, \$\$	5,124	-	-	-	5,124	443	169	-	794	339	171	-	5,895
[4] FA Written Premium @ Current Rates, Projected to Future Period	3,528,029	-	-	-	3,528,029	231,446	137,819	-	79,754	40,573	27,103	-	4,044,724
[5] FA Avg Written Premium @ Current Rates, Projected to Future Period, \$\$	6,305	-	-	-	6,305	527	247	-	836	343	171	-	7,228
[6] Premium distribution @ current rates	87.23%	-	-	-	87.23%	5.72%	3.41%	-	1.97%	1.00%	0.67%	-	100.00%
[6] (4) by coverage/(4) total													
Updated Projected Loss Ratio (indemnity only, nominal) @ Current Rates	79.8%	79.8%	79.8%	79.8%	79.8%	90.9%	94.2%	-	60.5%	66.5%	71.6%	69.3%	80.4%
[7] Updated projected loss ratio (indemnity only, nominal), prior analysis	Exh C-2, row [14]												
Projected Loss Ratio (indemnity only, nominal) based on FA experience	70.3%	70.3%	70.3%	70.3%	70.1%	97.5%	162.5%	-	107.3%	87.6%	40.2%	37.4%	75.7%
[8] FA projected ultimate loss ratio (indemnity only, nominal)	Exh D-1, col [17]												
Credibility-Weighted Projected Loss Ratio (indemnity only, nominal)													
[9] FA experience credibility		49.6%	49.6%	49.6%	49.6%	31.3%	11.6%	-	25.1%	17.2%	8.0%	5.3%	
[10] Cred-wght'd projected loss ratio (indemnity only, nominal)	75.1%	75.1%	75.1%	75.1%	75.1%	93.0%	102.1%	-	72.2%	70.1%	69.1%	67.6%	76.9%
[10] =(8)*[9]+[7]*(1-[9])													
Projected Loss Ratio (indemnity & excess legal, discounted @ 2.80%)													
[11] Loss discount factor	0.9036	0.9036	0.9036	0.9036	0.9036	0.9281	0.9281	0.8950	0.9732	0.9694	0.9694	0.9732	0.9083
[12] Credibility-weighted projected loss ratio (indemnity only, discounted)	67.9%	67.9%	67.9%	67.9%	67.9%	86.3%	94.8%	-	70.3%	68.0%	67.0%	65.8%	69.9%
[13] excess legal as % indemnity	1.9%	1.9%	1.9%	1.9%	1.9%	-	-	-	-	-	-	-	1.6%
[14] Cred-wght'd projected loss ratio (indemnity & excess legal, discounted)	69.2%	69.2%	69.2%	69.2%	69.2%	86.3%	94.8%	-	70.3%	68.0%	67.0%	65.8%	71.0%
[14] =12*(1+[13])													
Discounted Revenue, Expenses and Capital Costs													
[15] Revenue discount factor	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963
[16] Total discounted fixed expenses, as % of current on-level premium	3.55%	3.55%	3.55%	3.55%	3.55%	1.79%	1.79%	1.79%	1.79%	1.79%	1.79%	1.79%	3.33%
[17] Discounted effective commission ratio (based on Indicated rate level change)	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%
[18] Total discounted variable expenses prem tax, S.C. non-claims fees, as % of premium	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%
[19] Discounted variable S.C. initial claims fee, as % of premium	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%
[20] Retroactive claims fee adjustment (discounted), as % of premium @ target rate	0.24%	0.24%	0.24%	0.24%	0.24%	0.24%	0.24%	0.24%	0.24%	0.24%	0.24%	0.24%	0.24%
[21] Target Return on Premium (i.e. pre-tax return from underwriting, including associated investment income, as % of premium)	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%
[21] Exh H-1, row [15]													
Rate Indications													
[22] Indicated target rate change (12.0% ROE, leverage 2.0)	7.4%	7.4%	7.4%	7.4%	7.4%	30.0%	42.5%	-	6.4%	3.0%	1.5%	(0.3%)	9.8%
[22] =(14)+[16]/([15]-[17]-[18]-[19]-[20]-[21])-1													
[23] Avg WP @ Indicated target rate change (12.0% ROE, leverage 2.0)	6,772	-	-	-	6,772	685	352	-	890	353	174	-	7,936
[24] AWP dollar change for Indicated target rate change (12.0% ROE, leverage 2.0)	467	-	-	-	467	158	105	-	54	10	3	-	708
[25] nominal indemnity LR for Indicated target rate change (12.0% ROE, leverage 2.0)	69.9%	69.9%	69.9%	69.9%	69.9%	71.5%	71.6%	-	67.9%	68.1%	68.1%	67.8%	70.0%
[26] nominal excess legal LR for Indicated target rate change (12.0% ROE, leverage 2.0)	1.3%	1.3%	1.3%	1.3%	1.3%	-	-	-	-	-	-	-	1.1%
[26] =13*[25]													
[27] discounted commission as % of premium, based on alternative target	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%
[28] Retroactive claims fee adjustment (discounted), based on alternative target	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%
[29] Alternative basis Return on Premium (i.e. pre-tax return from underwriting, including associated investment income, as % of premium)	-	-	-	-	-	-	-	-	-	-	-	-	-
[29] Exh H-1, row [21]													
[30] Alternative rate change basis (0.0% Cost of Capital, leverage 1.84)	(2.0%)	(2.0%)	(2.0%)	(2.0%)	(2.0%)	18.6%	30.1%	-	(2.9%)	(6.0%)	(7.4%)	(9.0%)	0.2%
[30] =(14)+[16]/([15]-[27]-[18]-[19]-[28]-[29])-1													
[31] Avg WP @ Alternative rate change basis (0.0% Cost of Capital, leverage 1.84)	6,179	-	-	-	6,179	625	321	-	812	322	158	-	7,242
[32] AWP dollar change for Alternative rate change basis (0.0% Cost of Capital, leverage 1.84)	(126)	-	-	-	(126)	98	74	-	(24)	(21)	(13)	-	14
[33] nominal indemnity LR for Alternative rate change basis (0.0% Cost of Capital, leverage 1.84)	76.6%	76.6%	76.6%	76.6%	76.6%	78.4%	78.5%	-	74.4%	74.6%	74.6%	74.3%	76.7%
[34] nominal excess legal LR for Alternative rate change basis (0.0% Cost of Capital, leverage 1.84)	1.5%	1.5%	1.5%	1.5%	1.5%	-	-	-	-	-	-	-	1.2%
[34] =13*[33]													
[35] Rate change selected by FA	10.5%	10.5%	10.5%	10.5%	10.5%	7.1%	15.2%	-	5.9%	(0.1%)	(6.2%)	-	10.2%
[35] Alternative rate change basis (0.0% Cost of Capital, leverage 1.84), capped at +/-0.0% by coverage													
[36] Avg WP @ Rate change selected by FA	6,967	-	-	-	6,967	564	285	-	885	343	160	-	7,965
[37] AWP dollar change for Rate change selected by FA	662	-	-	-	662	37	38	-	49	(0)	(11)	-	737
[38] Annualized Prem chg for Rate change selected by FA	370,443	-	-	-	370,443	16,433	20,948	-	4,705	(41)	(1,680)	-	410,808
[39] nominal indemnity LR for Rate change selected by FA	68.0%	68.0%	68.0%	68.0%	68.0%	86.8%	88.6%	-	68.2%	70.2%	73.7%	67.6%	69.8%
[40] nominal excess legal LR for Rate change selected by FA	1.3%	1.3%	1.3%	1.3%	1.3%	-	-	-	-	-	-	-	1.1%
[40] =13*[39]													

Facility Association Residual Market (FARM)
 Jurisdiction: Newfoundland & Labrador
 Vehicle Type: Taxi
 Project ID: NL-2018Q2-TX
 Exh C-1

experience	2008	-	2013	20.0%
accident yr	2009	-	2014	20.0%
weights	2010	-	2015	20.0%
used in	2011	-	2016	20.0%
indications	2012	-	2017	20.0%

RN eff date:
 Jun 1 2019

dcst rate:
 2.80%

jurisdiction (short form): NL
 major rating class: PUB
 minor rating class: TX
 rating type: all

Trend Basis
 type: Reg. Benchmark
 market: INDUSTRY
 rating class: CV
 as at: 30-Jun-17

Retroactive claims fee adjustment	72 month LR	reimbursement rate LR	claims expense fee % @ reimbursement rate LR	minimum claims expense fee ratio	maximum claims expense fee ratio	base claims expense fee ratio	unadjusted experience claims expense fee ratio	experience claims expense fee ratio (post min/max)	Retroactive Adjustment	discount by 1 yr	discounted retroactive adjustment
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	[K]
[72-month IBNR as % ultimate] calculated from Exh D-1: 0.0%	(see note 1)	Accounting & Statistical Manual (see note 2)	Accounting & Statistical Manual (see note 2)	Accounting & Statistical Manual (see note 2)	Accounting & Statistical Manual (see note 2)	Accounting & Statistical Manual (see note 2)	={co [F], row[41]}+[72 mth LR]/10	=row[41]:col [H] s.t. max / min, cols [D] & [E]	=[H]-[C]	=1/(1+disc rate)	=[I]*[J]
[41] Retroactive claims fee adjustment at 12.0% ROE	70.0%	67.5%	10.0%	9.0%	16.0%	3.3%	10.25%	10.25%	0.25%	0.9728	0.24%
[42] Retroactive claims fee adjustment at Alternative Target	76.7%	67.5%	10.0%	9.0%	16.0%	3.3%	10.92%	10.92%	0.92%	0.9728	0.89%
[43] Retroactive claims fee adjustment on Selected Rate Change	69.8%	67.5%	10.0%	9.0%	16.0%	3.3%	10.23%	10.23%	0.23%	0.9728	0.22%

Goal seek to 0.0%, on col[B], row[20]	[L]

Notes:

1 [72mth LR] = Recorded Claims Ratio @ 72 months = Ultimate LR*(1-[72-month IBNR as % ultimate])
 2 (See also Bulletin "All-Canada SC2004-02" issued on Jan. 7, 2004)

3 excess legal as percent of TPL indemnity is AA Report = [ratio as % of total coverages EP] x [latest yr total coverages EP] / [latest yr TPL expected indemnity] where ratio to EP from excess legal exhibit, and latest yr EP and TPL expected indemnity from a priori exhibit

TPL				
AA Report (FY2017)	Exh B.12.1 pg 1 selected - cat I	Exh B.8.6.1 prov, year	Projected EP Adjustment	Exh B.5.10.1 pg 1, col [5]
	excess ratio % total EP	AA R all coverage EP	AA R all coverage EP	AA R TPL expected indemnity
1.9%	=	1.22%	x 7,327,181	x 1,000 / 4,791,000

Derivation of Loss Ratios Underlying Current (i.e. "Expiring") Rates

Basis: last submitted rate filing	Formulae	Third Party Liability	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Accident Benefits	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils	TOTAL
[1] Distribution Used	Exh C-3 (option 1), row [6]	87.55%	-	-	-	87.55%	6.58%	2.97%	-	1.20%	0.88%	0.79%	0.04%	100.01%
[2] Projected ultimate loss ratio (nominal), prior to rate adjustment	Exh C-3 (option 1), row [10]	93.4%	93.40%	93.40%	93.40%	93.40%	88.00%	110.70%	-	61.30%	59.70%	63.10%	60.80%	92.6%
[3] FA Written Rate Level Factor as at 2017-09-30	Exh C-2, row [4], last submitted rate filing		2.7954	2.7954	2.7954	2.7954	11.8323	16.5092	1.0000	0.1964	0.2712	0.4683	0.221	
[4] FA Written Rate Level Factor as at 2019-06-01	current rate level factor look-up		3.3265	3.3265	3.3265	3.3265	13.6072	23.1459	1.0000	0.1935	0.2494	0.4233	0.212	
[5] Estimated impact of subsequent rate changes	=([4]/[3])-1	19.0%	19.0%	19.0%	19.0%	19.0%	15.0%	40.2%	-	(1.5%)	(8.0%)	(9.6%)	(4.1%)	18.6%
[6] HST Adjustment factors for changes not considered in prior analysis in its projection to average accident date	as needed		1.0053	1.0177	1.0177	1.0084	1.0142	1.0177	1.0177	1.0177	1.0177	1.0177	1.018	
[7] loss ratio (nominal) at current rates	=([2]*[6])/([1]+ [5])	79.1%	78.9%	79.9%	79.9%	79.1%	77.6%	80.4%	-	63.3%	66.0%	71.0%	64.5%	78.7%
[8] Modeled loss cost projected to average accident date, prior analysis	Exh D-5a		-	-	-	365.32	18.58	5.31	0.76	141.01	119.25	37.46	138.48	
[9] Modeled loss cost projected to average accident date, current analysis	Exh D-5a		-	-	-	369.85	21.76	6.22	0.76	141.01	127.28	39.98	147.80	
[10] indemnity projection factor between average accident date underlying current rates and future average accident date	=([9]/[8])	1.0120	1.0124	1.0124	1.0124	1.0124	1.1712	1.1714	1.0000	1.0000	1.0673	1.0673	1.0673	1.0280
[11] annualized indemnity change	=([10]^(365/Exh B-1, row [4]))-1	0.7%	0.7%	0.7%	0.7%	0.7%	10.0%	10.0%	-	-	4.0%	4.0%	4.0%	1.7%
[12] annualized premium trend factor	1+Exh D-4a, Total Drift	1.0020	1.0020	1.0020	1.0020	1.0020	1.0000	1.0000	1.0000	1.0279	1.0348	1.0348	0.9960	1.0030
[13] premium trend period in days (change in avg written date between rate programs)	Exh B-1, row [2]	609	609	609	609	609	609	609	609	609	609	609	609	609
[14] projected indemnity loss ratio (nominal) at current rates	=([7]*[10])/([12]^(133/365))	79.8%	79.6%	80.6%	80.6%	79.8%	90.9%	94.2%	-	60.5%	66.5%	71.6%	69.3%	80.5%

Most Current 12-Months Exposure and Premium

(\$1s) unless otherwise indicated	Formulae	Third Party Liability	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Accident Benefits	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils	TOTAL
FA Written Exposures, Rolling 12	FA AIX as at: Dec 31 2017													
[15] 20171		323	-	-	-	323	254	321	-	54	61	103	-	323
[16] 20172		236	-	-	-	236	186	236	-	41	58	56	-	236
[17] TOTAL		560	-	-	-	560	439	557	-	95	118	159	-	560
FA Written Premium, Rolling 12	FA AIX as at: Dec 31 2017													
[18] 20171		1,637,960	-	-	-	1,637,960	110,038	52,324	-	44,526	21,348	17,713	-	1,883,909
[19] 20172		1,229,194	-	-	-	1,229,194	84,330	42,000	-	31,254	18,705	9,494	-	1,414,977
[20] TOTAL		2,867,154	-	-	-	2,867,154	194,368	94,324	-	75,780	40,053	27,207	-	3,298,886
FA Average Written Premium, Rolling 12, \$s														
[21] 20171		5,065	-	-	-	5,065	434	163	-	822	353	172	-	5,825
[22] 20172		5,205	-	-	-	5,205	454	178	-	758	324	170	-	5,991
[23] TOTAL		5,124	-	-	-	5,124	443	169	-	794	339	171	-	5,895

Most Current 12-Months Exposure and Premium Adjusted to Current Rate Level

(\$1s) unless otherwise indicated	Formulae	Third Party Liability	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Accident Benefits	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils	TOTAL
FA Written Rate Level Factors														
[24] 20171			2.6114	2.6114	2.6114	2.6649	11.1352	15.3429	1.0000	0.2013	0.2728	0.4702	0.2250	
[25] 20172			2.7954	2.7954	2.7954	2.7954	11.8323	16.5092	1.0000	0.1964	0.2712	0.4683	0.2210	
[26] FA Written Rate Level Factor as at 2019-06-01	=([4])		3.3265	3.3265	3.3265	3.3265	13.6072	23.1459	1.0000	0.1935	0.2494	0.4233	0.2120	
FA Written Premium @ Current Rates, Rolling 12														
[27] 20171	=([18]*[26])/[24]	2,044,607	-	-	-	2,044,607	134,466	78,935	-	42,801	19,517	15,946	-	2,336,272
[28] 20172	=([19]*[26])/[25]	1,462,729	-	-	-	1,462,729	96,980	58,884	-	30,793	17,201	8,582	-	1,675,169
[29] TOTAL		3,507,336	-	-	-	3,507,336	231,446	137,819	-	73,594	36,718	24,528	-	4,011,441
FA Average Written Premium @ Current Rates, Rolling 12, \$s														
[30] 20171		6,322	-	-	-	6,322	530	246	-	790	323	155	-	7,224
[31] 20172		6,194	-	-	-	6,194	523	249	-	746	298	153	-	7,093
[32] TOTAL		6,268	-	-	-	6,268	527	247	-	771	311	154	-	7,169

Most Current 12-Months Exposure and Premium @ Current Rate Level, Projected to Future Avg Written Premium

(\$1s) unless otherwise indicated	Formulae	Third Party Liability	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Accident Benefits	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils	TOTAL
[33] Premium Trend Factors to 01-Dec-2019	AY 2017		1.0059	1.0059	1.0000	1.0059	1.0000	1.0000	1.0000	1.0837	1.1050	1.1050	0.9884	
[34] FA Written Premium @ Current Rates, Projected to Future Period	=([29]*[33])	3,528,029	-	-	-	3,528,029	231,446	137,819	-	79,754	40,573	27,103	-	4,044,724
[35] FA Avg Written Premium @ Current Rates, Projected to Future Period, \$s	=([34])/[17]	6,305	-	-	-	6,305	527	247	-	836	343	171	-	7,228

FA Experience Projected Provincial Loss Ratio (Indemnity Only)

as at: 31-Dec-2017		FA Experience							Earned Premium On-Level			Ultimate Indemnity On-Level					Trended Ultimate Loss Ratio		
Coverage	AY	Earned Exposure (excl trailers)	Earned Premium	Avg Earned Premium	Recorded Indemnity	Loss Development Factor	Ultimate Indemnity	Ultimate Loss Ratio	Ultimate Loss Costs	Earned Premium Rate On-Level Factor	Rating Characteristic Drift Factor	On-Level Earned Premium	Large Loss Load (%)	Catastrophe Adjustment Load (%)	Other Adjustments / Loads (%)	Loss Cost Projection Factor	Trended Ultimate Losses	Trended Ultimate Loss Ratio	Accident Year Weight
		(1s)	(\$1s)	(\$1s)	(\$1s)		(\$1s)		(\$1s)			(\$1s)	[12]	[13]	[14]	[15]	[16]	[17]	[18]
		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	input	input	input	Regulatory Benchmark Trends (Exh D-5b (ALT))	= [6]*(1+[12])* (1+[13])* (1+[14])* [15]	= [16]/[11]	input
TOTAL																			
	2008	725	1,412,456	1,948	2,388,733		2,388,733	169.1%	3,294.80			4,903,149					2,859,819	58.3%	-
	2009	764	1,516,679	1,985	2,520,358		2,520,358	166.2%	3,298.90			5,233,777					3,075,003	58.8%	-
	2010	780	1,565,401	2,007	3,192,247		3,192,247	203.9%	4,092.62			5,365,419					3,599,420	67.1%	-
	2011	793	1,587,985	2,003	3,494,776		3,494,776	220.1%	4,407.03			5,486,921					4,218,867	76.9%	20.0%
	2012	816	1,676,159	2,054	4,878,001		4,878,001	291.0%	5,977.94			5,748,035					5,752,980	100.1%	-
	2013	852	1,857,181	2,180	3,170,609		3,173,179	170.9%	3,724.39			5,983,538					3,559,166	59.5%	20.0%
	2014	820	2,394,633	2,920	3,386,936		3,406,810	142.3%	4,154.65			5,806,679					3,827,311	65.9%	20.0%
	2015	795	2,439,865	3,069	3,853,652		3,940,499	161.5%	4,956.60			5,581,567					4,253,158	76.2%	20.0%
	2016	732	2,727,409	3,726	3,567,958		3,791,241	139.0%	5,179.29			5,161,770					4,068,908	78.8%	20.0%
	2017	617	3,155,584	5,114	2,719,459		3,945,440	125.0%	6,394.55			4,352,507					4,166,990	95.7%	20.0%
	Total/Wtd Avg.	7,694	20,333,352	2,643	33,172,729		34,731,284	170.8%	4,514.07			53,623,362					39,381,622	75.2%	100.0%
Third Party Liability																			
sum of:	2008	725	1,301,390	1,795	2,230,303		2,230,303	171.4%	3,076.28			4,433,405					2,406,226	54.3%	-
BI,PD,DCPD,	2009	764	1,391,046	1,821	2,283,000		2,283,000	164.1%	2,988.22			4,729,578					2,447,860	51.8%	-
TPL (indivis)	2010	780	1,430,390	1,834	3,054,392		3,054,392	213.5%	3,915.89			4,853,356					3,254,594	67.1%	-
	2011	793	1,462,352	1,844	3,065,744		3,065,744	209.6%	3,866.01			4,952,075					3,245,947	65.5%	-
(for exposure,	2012	816	1,532,990	1,879	4,249,417		4,249,417	277.2%	5,207.62			5,180,573					4,470,021	86.3%	-
max of	2013	852	1,686,983	1,980	2,861,495		2,861,495	169.6%	3,358.56			5,361,691					2,990,116	55.8%	20.0%
(BI,PD,DCPD),	2014	820	2,185,608	2,665	2,951,148		2,947,312	134.9%	3,594.28			5,134,711					3,059,263	59.6%	20.0%
plus	2015	795	2,223,971	2,797	3,443,609		3,496,296	157.2%	4,397.86			4,933,089					3,604,400	73.1%	20.0%
TPL (indivis)	2016	732	2,430,050	3,320	3,129,159		3,272,787	134.7%	4,471.02			4,565,887					3,358,626	73.6%	20.0%
	2017	617	2,756,850	4,468	2,339,453		3,327,872	120.7%	5,393.63			3,812,479					3,399,754	89.2%	20.0%
	Total/Wtd Avg.	7,694	18,401,630	2,392	29,607,720		30,788,618	167.3%	4,001.64			47,956,844					32,236,807	70.3%	100.0%
Bodily Injury																			
BI	2008	-	-	-	-	1.0000	-	-	-	3.3265	1.0241	-	-	-	-	1.0000	-	-	-
	2009	-	-	-	-	1.0000	-	-	-	3.3265	1.0221	-	-	-	-	1.0000	-	-	-
	2010	-	-	-	-	1.0000	-	-	-	3.3265	1.0200	-	-	-	-	1.0000	-	-	-
	2011	-	-	-	-	1.0000	-	-	-	3.3265	1.0180	-	-	-	-	1.0000	-	-	-
	2012	-	-	-	-	1.0000	-	-	-	3.3265	1.0159	-	-	-	-	1.0000	-	-	-
	2013	-	-	-	-	1.0000	-	-	-	3.1881	1.0139	-	-	-	-	1.0000	-	-	20.0%
	2014	-	-	-	-	0.9985	-	-	-	2.3510	1.0119	-	-	-	-	1.0000	-	-	20.0%
	2015	-	-	-	-	1.0185	-	-	-	2.1964	1.0099	-	-	-	-	1.0000	-	-	20.0%
	2016	-	-	-	-	1.0483	-	-	-	1.8635	1.0079	-	-	-	-	1.0000	-	-	20.0%
	2017	-	-	-	-	1.5117	-	-	-	1.3899	1.0059	-	-	-	-	1.0000	-	-	20.0%
	Total/Wtd Avg.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
Property Damage																			
PD	2008	-	-	-	-	1.0000	-	-	-	3.3265	1.0241	-	-	-	-	1.3422	-	-	-
	2009	-	-	-	-	1.0000	-	-	-	3.3265	1.0221	-	-	-	-	1.3093	-	-	-
	2010	-	-	-	-	1.0000	-	-	-	3.3265	1.0200	-	-	-	-	1.2774	-	-	-
	2011	-	-	-	-	1.0000	-	-	-	3.3265	1.0180	-	-	-	-	1.2462	-	-	-
	2012	-	-	-	-	1.0000	-	-	-	3.3265	1.0159	-	-	-	-	1.2159	-	-	-
	2013	-	-	-	-	1.0000	-	-	-	3.1881	1.0139	-	-	-	-	1.1861	-	-	20.0%
	2014	-	-	-	-	1.0000	-	-	-	2.3510	1.0119	-	-	-	-	1.1572	-	-	20.0%
	2015	-	-	-	-	1.0000	-	-	-	2.1964	1.0099	-	-	-	-	1.1290	-	-	20.0%
	2016	-	-	-	-	1.0340	-	-	-	1.8635	1.0079	-	-	-	-	1.1014	-	-	20.0%
	2017	-	-	-	-	1.1306	-	-	-	1.3899	1.0059	-	-	-	-	1.0745	-	-	20.0%
	Total/Wtd Avg.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%

FA Experience Projected Provincial Loss Ratio (Indemnity Only)

as at: 31-Dec-2017		FA Experience							Earned Premium On-Level			Ultimate Indemnity On-Level					Trended Ultimate Loss Ratio		
Coverage	AY	Earned Exposure (excl trailers)	Earned Premium	Avg Earned Premium	Recorded Indemnity	Loss Development Factor	Ultimate Indemnity	Ultimate Loss Ratio	Ultimate Loss Costs	Earned Premium Rate On-Level Factor	Rating Characteristic Drift Factor	On-Level Earned Premium	Large Loss Load (%)	Catastrophe Adjustment Load (%)	Other Adjustments / Loads (%)	Loss Cost Projection Factor	Trended Ultimate Losses	Trended Ultimate Loss Ratio	Accident Year Weight
		(1s)	(\$1s)	(\$1s)	(\$1s)		(\$1s)		(\$1s)	[9]	[10]	(\$1s)	[12]	[13]	[14]	[15]	[16]	[17]	[18]
		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	Exh D-3a	Exh D-4a	=[2]*[9]*[10]	input	input	input	Regulatory Benchmark Trends (Exh D-5b (ALT7))	=[6]*(1+[12])*(1+[13])*(1+[14])*[15]	=([16]/[11])	input
DCPD	2008	-	-	-	-	1.0000	-	-	-	3.3265	1.0000	-	-	-	-	1.3422	-	-	-
	2009	-	-	-	-	1.0000	-	-	-	3.3265	1.0000	-	-	-	-	1.3093	-	-	-
	2010	-	-	-	-	1.0000	-	-	-	3.3265	1.0000	-	-	-	-	1.2774	-	-	-
	2011	-	-	-	-	1.0000	-	-	-	3.3265	1.0000	-	-	-	-	1.2462	-	-	-
	2012	-	-	-	-	1.0000	-	-	-	3.3265	1.0000	-	-	-	-	1.2159	-	-	-
	2013	-	-	-	-	1.0000	-	-	-	3.1881	1.0000	-	-	-	-	1.1861	-	-	20.0%
	2014	-	-	-	-	0.9987	-	-	-	2.3510	1.0000	-	-	-	-	1.1572	-	-	20.0%
	2015	-	-	-	-	1.0153	-	-	-	2.1964	1.0000	-	-	-	-	1.1290	-	-	20.0%
	2016	-	-	-	-	1.0459	-	-	-	1.8635	1.0000	-	-	-	-	1.1014	-	-	20.0%
	2017	-	-	-	-	1.4225	-	-	-	1.3899	1.0000	-	-	-	-	1.0745	-	-	20.0%
	Total/Wtd Avg.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
TPL (indivisible)																			
TPL (indivis)	2008	725	1,301,390	1,795	2,230,303	1.0000	2,230,303	171.4%	3,076.28	3.3265	1.0241	4,433,405	-	-	(0.5%)	1.0843	2,406,226	54.3%	-
	2009	764	1,391,046	1,821	2,283,000	1.0000	2,283,000	164.1%	2,988.22	3.3265	1.0221	4,729,578	-	-	(0.5%)	1.0776	2,447,860	51.8%	-
	2010	780	1,430,390	1,834	3,054,392	1.0000	3,054,392	213.5%	3,915.89	3.3265	1.0200	4,853,356	-	-	(0.5%)	1.0709	3,254,594	67.1%	-
	2011	793	1,462,352	1,844	3,065,744	1.0000	3,065,744	209.6%	3,866.01	3.3265	1.0180	4,952,075	-	-	(0.5%)	1.0641	3,245,947	65.5%	-
	2012	816	1,532,990	1,879	4,249,417	1.0000	4,249,417	277.2%	5,207.62	3.3265	1.0159	5,180,573	-	-	(0.5%)	1.0572	4,470,021	86.3%	-
	2013	852	1,686,983	1,980	2,861,495	1.0000	2,861,495	169.6%	3,358.56	3.1347	1.0139	5,361,691	-	-	(0.5%)	1.0502	2,990,116	55.8%	20.0%
	2014	820	2,185,608	2,665	2,951,148	0.9987	2,947,312	134.9%	3,594.28	2.3217	1.0119	5,134,711	-	-	(0.5%)	1.0432	3,059,263	59.6%	20.0%
	2015	795	2,223,971	2,797	3,443,609	1.0153	3,496,296	157.2%	4,397.86	2.1964	1.0099	4,933,089	-	-	(0.5%)	1.0361	3,604,400	73.1%	20.0%
	2016	732	2,430,050	3,320	3,129,159	1.0459	3,272,787	134.7%	4,471.02	1.8642	1.0079	4,565,887	-	-	(0.5%)	1.0288	3,358,626	73.6%	20.0%
	2017	617	2,756,850	4,468	2,339,453	1.4225	3,327,872	120.7%	5,393.63	1.3748	1.0059	3,812,479	-	-	(0.5%)	1.0216	3,399,754	89.2%	20.0%
	Total/Wtd Avg.	7,694	18,401,630	2,392	29,607,720		30,788,618	167.3%	4,001.64			47,956,844					32,236,807	70.3%	100.0%
Accident Benefits																			
sum of:	2008	519	22,140	43	120,873		120,873	545.9%	232.90			301,263					377,214	125.2%	-
ME,DI,DB,	2009	553	23,279	42	100,912		100,912	433.5%	182.48			316,762					286,219	90.4%	-
FE,SU,	2010	582	23,208	40	92,124		92,124	396.9%	158.29			315,796					237,538	75.2%	-
AccBen (indivis)	2011	611	24,277	40	240,888		240,888	992.2%	394.25			330,342					564,652	170.9%	-
	2012	639	25,385	40	519,517		519,517	2,046.6%	813.02			345,419					1,107,079	320.5%	-
	2013	693	30,167	44	132,466		135,036	447.6%	194.86			360,426					261,531	72.6%	20.0%
	2014	682	49,100	72	116,896		135,518	276.0%	198.71			356,329					238,602	67.0%	20.0%
	2015	675	55,530	82	258,274		281,002	506.0%	416.30			340,332					449,776	132.2%	20.0%
	2016	608	105,303	173	212,192		255,161	242.3%	419.67			298,618					370,876	124.2%	20.0%
	2017	481	171,827	357	99,425		172,781	100.6%	359.21			248,634					228,002	91.7%	20.0%
	Total/Wtd Avg.	6,043	530,216	88	1,893,567		2,053,812	387.4%	339.87			3,213,921					4,121,489	97.5%	100.0%
Medical Expenses																			
ME	2008	-	-	43	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2009	-	-	42	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2010	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2011	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2012	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2013	-	-	44	-	1.0194	-	-	-	11.9477	1.0000	-	-	-	-	-	-	-	20.0%
	2014	-	-	72	-	1.1593	-	-	-	7.2572	1.0000	-	-	-	-	-	-	-	20.0%
	2015	-	-	82	-	1.0880	-	-	-	6.1288	1.0000	-	-	-	-	-	-	-	20.0%
	2016	-	-	173	-	1.2025	-	-	-	2.8358	1.0000	-	-	-	-	-	-	-	20.0%
	2017	-	-	357	-	1.7378	-	-	-	1.4470	1.0000	-	-	-	-	-	-	-	20.0%
	Total/Wtd Avg.	-	-	933	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
Disability Income																			
DI	2008	-	-	43	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-

Exh D-1
FA Experience Projected Provincial Loss Ratio (Indemnity Only)
 as at: **31-Dec-2017**

Coverage	AY	FA Experience							Earned Premium On-Level			Ultimate Indemnity On-Level					Trended Ultimate Loss Ratio	Accident Year Weight			
		Earned Exposure (excl trailers)	Earned Premium	Avg Earned Premium	Recorded Indemnity	Loss Development Factor	Ultimate Indemnity	Ultimate Loss Ratio	Ultimate Loss Costs	Earned Premium Rate On-Level Factor	Rating Characteristic Drift Factor	On-Level Earned Premium	Large Loss Load (%)	Catastrophe Adjustment Load (%)	Other Adjustments / Loads (%)	Loss Cost Projection Factor			Trended Ultimate Losses		
		(1s)	(\$1s)	(\$1s)	(\$1s)		(\$1s)		(\$1s)	[9]	[10]	(\$1s)	[12]	[13]	[14]	[15]			(\$1s)	[16]	[17]
												input	input	input	Regulatory Benchmark Trends (Exh D-5b (ALT))			=([16]/[11])	input		
	2009	-	-	42	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-	-	
	2010	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-	-	
	2011	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-	-	
	2012	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-	-	
	2013	-	-	44	-	1.0194	-	-	-	11.9477	1.0000	-	-	-	-	-	-	-	-	20.0%	
	2014	-	-	72	-	1.1593	-	-	-	7.2572	1.0000	-	-	-	-	-	-	-	-	20.0%	
	2015	-	-	82	-	1.0880	-	-	-	6.1288	1.0000	-	-	-	-	-	-	-	-	20.0%	
	2016	-	-	173	-	1.2025	-	-	-	2.8358	1.0000	-	-	-	-	-	-	-	-	20.0%	
	2017	-	-	357	-	1.7378	-	-	-	1.4470	1.0000	-	-	-	-	-	-	-	-	20.0%	
	Total/Wtd Avg.	-	-	933	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%	
Death Benefits																					
DB	2008	-	-	43	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-	-	-
	2009	-	-	42	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-	-	-
	2010	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-	-	-
	2011	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-	-	-
	2012	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-	-	-
	2013	-	-	44	-	1.0194	-	-	-	11.9477	1.0000	-	-	-	-	-	-	-	-	-	20.0%
	2014	-	-	72	-	1.1593	-	-	-	7.2572	1.0000	-	-	-	-	-	-	-	-	-	20.0%
	2015	-	-	82	-	1.0880	-	-	-	6.1288	1.0000	-	-	-	-	-	-	-	-	-	20.0%
	2016	-	-	173	-	1.2025	-	-	-	2.8358	1.0000	-	-	-	-	-	-	-	-	-	20.0%
	2017	-	-	357	-	1.7378	-	-	-	1.4470	1.0000	-	-	-	-	-	-	-	-	-	20.0%
	Total/Wtd Avg.	-	-	933	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
Funeral Expenses																					
FE	2008	-	-	43	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-	-	-
	2009	-	-	42	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-	-	-
	2010	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-	-	-
	2011	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-	-	-
	2012	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-	-	-
	2013	-	-	44	-	1.0194	-	-	-	11.9477	1.0000	-	-	-	-	-	-	-	-	-	20.0%
	2014	-	-	72	-	1.1593	-	-	-	7.2572	1.0000	-	-	-	-	-	-	-	-	-	20.0%
	2015	-	-	82	-	1.0880	-	-	-	6.1288	1.0000	-	-	-	-	-	-	-	-	-	20.0%
	2016	-	-	173	-	1.2025	-	-	-	2.8358	1.0000	-	-	-	-	-	-	-	-	-	20.0%
	2017	-	-	357	-	1.7378	-	-	-	1.4470	1.0000	-	-	-	-	-	-	-	-	-	20.0%
	Total/Wtd Avg.	-	-	933	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
Supp. AccBen																					
SU	2008	-	-	43	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-	-	-
	2009	-	-	42	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-	-	-
	2010	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-	-	-
	2011	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-	-	-
	2012	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-	-	-
	2013	-	-	44	-	1.0194	-	-	-	11.9477	1.0000	-	-	-	-	-	-	-	-	-	20.0%
	2014	-	-	72	-	1.1593	-	-	-	7.2572	1.0000	-	-	-	-	-	-	-	-	-	20.0%
	2015	-	-	82	-	1.0880	-	-	-	6.1288	1.0000	-	-	-	-	-	-	-	-	-	20.0%
	2016	-	-	173	-	1.2025	-	-	-	2.8358	1.0000	-	-	-	-	-	-	-	-	-	20.0%
	2017	-	-	357	-	1.7378	-	-	-	1.4470	1.0000	-	-	-	-	-	-	-	-	-	20.0%
	Total/Wtd Avg.	-	-	933	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
AccBen (indivisible)																					
AccBen (indivis)	2008	519	22,140	43	120,873	1.0000	120,873	545.9%	232.90	13.6072	1.0000	301,263	-	-	0.2%	3.1139	377,214	-	125.2%	-	
	2009	553	23,279	42	100,912	1.0000	100,912	433.5%	182.48	13.6072	1.0000	316,762	-	-	0.2%	2.8301	286,219	-	90.4%	-	

FA Experience Projected Provincial Loss Ratio (Indemnity Only)

as at: 31-Dec-2017		FA Experience							Earned Premium On-Level			Ultimate Indemnity On-Level					Trended Ultimate Loss Ratio		
Coverage	AY	Earned Exposure (excl trailers)	Earned Premium	Avg Earned Premium	Recorded Indemnity	Loss Development Factor	Ultimate Indemnity	Ultimate Loss Ratio	Ultimate Loss Costs	Earned Premium Rate On-Level Factor	Rating Characteristic Drift Factor	On-Level Earned Premium	Large Loss Load (%)	Catastrophe Adjustment Load (%)	Other Adjustments / Loads (%)	Loss Cost Projection Factor	Trended Ultimate Losses	Trended Ultimate Loss Ratio	Accident Year Weight
		(1s)	(\$1s)	(\$1s)	(\$1s)		(\$1s)		(\$1s)	[9]	[10]	(\$1s)	[12]	[13]	[14]	[15]	[16]	[17]	[18]
		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	input	input	input	Regulatory Benchmark Trends (Exh D-5b (ALT))	=[6]*([1+([12])*(1+[13])*(1+[14])*)*[15])	=([16]/[11])	input
	2010	582	23,208	40	92,124	1.0000	92,124	396.9%	158.29	13.6072	1.0000	315,796	-	-	0.2%	2.5728	237,538	75.2%	-
	2011	611	24,277	40	240,888	1.0000	240,888	992.2%	394.25	13.6072	1.0000	330,342	-	-	0.2%	2.3389	564,652	170.9%	-
	2012	639	25,385	40	519,517	1.0000	519,517	2,046.6%	813.02	13.6072	1.0000	345,419	-	-	0.2%	2.1263	1,107,079	320.5%	-
	2013	693	30,167	44	132,466	1.0194	135,036	447.6%	194.86	11.9477	1.0000	360,426	-	-	0.2%	1.9325	261,531	72.6%	20.0%
	2014	682	49,100	72	116,896	1.1593	135,518	276.0%	198.71	7.2572	1.0000	356,329	-	-	0.2%	1.7568	238,602	67.0%	20.0%
	2015	675	55,530	82	258,274	1.0880	281,002	506.0%	416.30	6.1288	1.0000	340,332	-	-	0.2%	1.5971	449,776	132.2%	20.0%
	2016	608	105,303	173	212,192	1.2025	255,161	242.3%	419.67	2.8358	1.0000	298,618	-	-	0.1%	1.4519	370,876	124.2%	20.0%
	2017	481	171,827	357	99,425	1.7378	172,781	100.6%	359.21	1.4470	1.0000	248,634	-	-	-	1.3196	228,002	91.7%	20.0%
	Total/Wtd Avg.	6,043	530,216	88	1,893,567		2,053,812	387.4%	339.87			3,213,921					4,121,489	97.5%	100.0%
Uninsured Automobile																			
UA	2008	719	4,667	6	15,326	1.0000	15,326	328.4%	21.32	23.1459	1.0000	108,022	-	-	-	3.1139	47,724	44.2%	-
	2009	758	5,162	7	102,310	1.0000	102,310	1,982.0%	134.97	23.1459	1.0000	119,479	-	-	-	2.8301	289,548	242.3%	-
	2010	776	5,266	7	36,284	1.0000	36,284	689.0%	46.76	23.1459	1.0000	121,886	-	-	-	2.5728	93,351	76.6%	-
	2011	793	5,362	7	158,786	1.0000	158,786	2,961.3%	200.23	23.1459	1.0000	124,108	-	-	-	2.3389	371,385	299.2%	-
	2012	816	5,532	7	37,865	1.0000	37,865	684.5%	46.40	23.1459	1.0000	128,043	-	-	-	2.1263	80,512	62.9%	-
	2013	854	7,749	9	130,620	1.0000	130,620	1,685.6%	152.95	20.0571	1.0000	155,422	-	-	-	1.9325	252,423	162.4%	20.0%
	2014	826	16,178	20	254,422	1.0200	259,510	1,604.1%	314.18	12.2608	1.0000	198,355	-	-	-	1.7568	455,907	229.8%	20.0%
	2015	803	18,178	23	43,239	1.2644	54,671	300.8%	68.08	10.2871	1.0000	186,999	-	-	-	1.5971	87,315	46.7%	20.0%
	2016	733	39,464	54	112,472	1.3321	149,824	379.6%	204.40	4.1656	1.0000	164,391	-	-	-	1.4519	217,529	132.3%	20.0%
	2017	614	80,635	131	95,054	2.8305	269,050	333.7%	438.19	1.8244	1.0000	147,110	-	-	-	1.3196	355,038	241.3%	20.0%
	Total/Wtd Avg.	7,692	188,193	24	986,378		1,214,246	645.2%	157.86			1,453,815					2,250,732	162.5%	100.0%
Underinsured Motorist																			
UM	2008	-	-	-	-	1.0000	-	-	-	1.0000	1.0000	-	-	-	-	1.0000	-	-	-
	2009	-	-	-	-	1.0000	-	-	-	1.0000	1.0000	-	-	-	-	1.0000	-	-	-
	2010	-	-	-	-	1.0000	-	-	-	1.0000	1.0000	-	-	-	-	1.0000	-	-	-
	2011	-	-	-	-	1.0000	-	-	-	1.0000	1.0000	-	-	-	-	1.0000	-	-	-
	2012	-	-	-	-	1.0000	-	-	-	1.0000	1.0000	-	-	-	-	1.0000	-	-	-
	2013	-	-	-	-	1.0000	-	-	-	1.0000	1.0000	-	-	-	-	1.0000	-	-	20.0%
	2014	-	-	-	-	0.9985	-	-	-	1.0000	1.0000	-	-	-	-	1.0000	-	-	20.0%
	2015	-	(1)	(1)	-	1.0185	-	-	-	1.0000	1.0000	(1)	-	-	-	1.0000	-	-	20.0%
	2016	(1)	(24)	24	-	1.0483	-	-	-	1.0000	1.0000	(24)	-	-	-	1.0000	-	-	20.0%
	2017	-	(3)	(3)	-	1.5117	-	-	-	1.0000	1.0000	(3)	-	-	-	1.0000	-	-	20.0%
	Total/Wtd Avg.	(1)	(28)	28	-	-	-	-	-			(28)					-	-	100.0%
Collision																			
CL	2008	27	35,099	1,300	11,450	1.0000	11,450	32.6%	424.07	0.5065	1.3881	24,677	-	-	-	1.0000	11,450	46.4%	-
	2009	21	32,294	1,538	1,870	1.0000	1,870	5.8%	89.05	0.5065	1.3505	22,090	-	-	-	1.0000	1,870	8.5%	-
	2010	28	39,255	1,402	-	1.0000	-	-	-	0.5152	1.3138	26,571	-	-	-	1.0000	-	-	-
	2011	36	43,999	1,222	11,380	1.0000	11,380	25.9%	316.11	0.5732	1.2781	32,234	-	-	-	1.0000	11,380	35.3%	-
	2012	46	57,659	1,253	4,810	1.0000	4,810	8.3%	104.57	0.5828	1.2434	41,783	-	-	-	1.0000	4,810	11.5%	-
	2013	49	60,424	1,233	16,908	1.0000	16,908	28.0%	345.06	0.5828	1.2097	42,600	-	-	-	1.0000	16,908	39.7%	20.0%
	2014	51	65,370	1,282	29,723	1.0000	29,723	45.5%	582.80	0.6100	1.1768	46,926	-	-	-	1.0000	29,723	63.3%	20.0%
	2015	64	69,158	1,081	93,771	1.0000	93,771	135.6%	1,465.17	0.6133	1.1449	48,560	-	-	-	1.0000	93,771	193.1%	20.0%
	2016	81	81,974	1,012	63,425	0.9895	62,759	76.6%	774.80	0.6754	1.1138	61,666	-	-	-	1.0000	62,759	101.8%	20.0%
	2017	93	78,599	845	120,168	0.8802	105,772	134.6%	1,137.33	0.8962	1.0837	76,336	-	-	-	1.0000	105,772	138.6%	20.0%
	Total/Wtd Avg.	496	563,831	1,137	353,505		338,443	60.0%	682.34			423,443					338,443	107.3%	100.0%
Comp																			
CM	2008	46	16,090	350	2,086	1.0000	2,086	13.0%	45.35	0.5358	1.5033	12,960	-	-	-	1.5959	3,329	25.7%	-
	2009	52	21,392	411	17,353	1.0000	17,353	81.1%	333.71	0.5358	1.4529	16,653	-	-	-	1.5343	26,625	159.9%	-
	2010	62	24,008	387	2,052	1.0000	2,052	8.5%	33.10	0.5547	1.4039	18,696	-	-	-	1.4753	3,027	16.2%	-

FA Experience Projected Provincial Loss Ratio (Indemnity Only)

as at: 31-Dec-2017		FA Experience							Earned Premium On-Level			Ultimate Indemnity On-Level					Trended Ultimate Loss Ratio		
Coverage	AY	Earned Exposure (excl trailers)	Earned Premium	Avg Earned Premium	Recorded Indemnity	Loss Development Factor	Ultimate Indemnity	Ultimate Loss Ratio	Ultimate Loss Costs	Earned Premium Rate On-Level Factor	Rating Characteristic Drift Factor	On-Level Earned Premium	Large Loss Load (%)	Catastrophe Adjustment Load (%)	Other Adjustments / Loads (%)	Loss Cost Projection Factor	Trended Ultimate Losses	Trended Ultimate Loss Ratio	Accident Year Weight
		(1s)	(\$1s)	(\$1s)	(\$1s)		(\$1s)		(\$1s)	[9]	[10]	(\$1s)	[12]	[13]	[14]	[15]	Regulatory Benchmark Trends (Exh D-5b (ALT))	[17]	[18]
		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	input	input	input	[15]	=[6]*(1+[12])*(1+[13])*(1+[14])*[15]	=([16])/[11]	input
	2011	67	19,150	286	1,866	1.0000	1,866	9.7%	27.85	0.7242	1.3567	18,815	-	-	-	1.4186	2,647	14.1%	-
	2012	79	22,343	283	34,001	1.0000	34,001	152.2%	430.39	0.7632	1.3110	22,355	-	-	-	1.3640	46,377	207.5%	-
	2013	100	28,908	289	8,085	1.0000	8,085	28.0%	80.85	0.7632	1.2671	27,956	-	-	-	1.3114	10,603	37.9%	20.0%
	2014	115	33,299	290	25,924	1.0000	25,924	77.9%	225.43	0.7885	1.2243	32,146	-	-	-	1.2610	32,690	101.7%	20.0%
	2015	127	40,216	317	1,382	1.0000	1,382	3.4%	10.88	0.7707	1.1832	36,673	-	-	-	1.2125	1,676	4.6%	20.0%
	2016	124	43,938	354	45,691	1.0000	45,691	104.0%	368.48	0.7774	1.1434	39,056	-	-	-	1.1658	53,267	136.4%	20.0%
	2017	116	39,963	345	52,798	1.0498	55,427	138.7%	477.82	0.8942	1.1050	39,487	-	-	-	1.1209	62,128	157.3%	20.0%
	Total/Wtd Avg.	888	289,307	326	191,238		193,867	67.0%	218.32			264,797					242,369	87.6%	100.0%
Specified Perils																			
SP	2008	219	31,706	145	8,695	1.0000	8,695	27.4%	39.70	0.4647	1.5033	22,149	-	-	-	1.5959	13,876	62.6%	-
	2009	254	42,622	168	14,913	1.0000	14,913	35.0%	58.71	0.4647	1.4529	28,777	-	-	-	1.5343	22,881	79.5%	-
	2010	249	41,744	168	7,395	1.0000	7,395	17.7%	29.70	0.4835	1.4039	28,335	-	-	-	1.4753	10,910	38.5%	-
	2011	241	30,887	128	16,112	1.0000	16,112	52.2%	66.85	0.6722	1.3567	28,168	-	-	-	1.4186	22,856	81.1%	-
	2012	235	29,843	127	32,391	1.0000	32,391	108.5%	137.83	0.7250	1.3110	28,365	-	-	-	1.3640	44,181	155.8%	-
	2013	231	29,306	127	15,038	1.0000	15,038	51.3%	65.10	0.7250	1.2671	26,922	-	-	-	1.3114	19,721	73.3%	20.0%
	2014	220	27,075	123	-	1.0000	-	-	-	0.7978	1.2243	26,445	-	-	-	1.2610	-	-	20.0%
	2015	226	25,539	113	13,377	1.0000	13,377	52.4%	59.19	1.0312	1.1832	31,161	-	-	-	1.2125	16,220	52.1%	20.0%
	2016	206	26,263	127	5,019	1.0000	5,019	19.1%	24.36	1.0612	1.1434	31,867	-	-	-	1.1658	5,851	18.4%	20.0%
	2017	177	27,713	157	12,561	1.1574	14,538	52.5%	82.14	0.9295	1.1050	28,464	-	-	-	1.1209	16,296	57.3%	20.0%
	Total/Wtd Avg.	2,258	312,698	138	125,501		127,478	40.8%	56.46			280,653					172,792	40.2%	100.0%
All Perils																			
AP	2008	1	1,364	1,364	-	1.0000	-	-	-	0.5176	0.9534	673	-	-	-	1.5959	-	-	-
	2009	1	884	884	-	1.0000	-	-	-	0.5176	0.9572	438	-	-	-	1.5343	-	-	-
	2010	1	1,530	1,530	-	1.0000	-	-	-	0.5299	0.9610	779	-	-	-	1.4753	-	-	-
	2011	2	1,958	979	-	1.0000	-	-	-	0.6240	0.9649	1,179	-	-	-	1.4186	-	-	-
	2012	2	2,407	1,204	-	1.0000	-	-	-	0.6421	0.9688	1,497	-	-	-	1.3640	-	-	-
	2013	8	13,644	1,706	5,997	1.0000	5,997	44.0%	749.63	0.6421	0.9726	8,521	-	-	-	1.3114	7,864	92.3%	20.0%
	2014	12	18,003	1,500	8,823	1.0000	8,823	49.0%	735.25	0.6693	0.9766	11,767	-	-	-	1.2610	11,126	94.6%	20.0%
	2015	6	7,274	1,212	-	1.0000	-	-	-	0.6666	0.9805	4,754	-	-	-	1.2125	-	-	20.0%
	2016	-	441	441	-	1.0000	-	-	-	0.7120	0.9844	309	-	-	-	1.1658	-	-	20.0%
	2017	-	-	-	-	1.0000	-	-	-	0.8953	0.9884	-	-	-	-	1.1209	-	-	20.0%
	Total/Wtd Avg.	33	47,505	1,440	14,820		14,820	31.2%	449.09			29,917					18,990	37.4%	100.0%

Loss Development Factors

Val Market: FARM Val Jurisdiction: NL Val Business Segment: non-PPV

as at: 31-Dec-2017

OW prior question 9

Accident Year	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils
	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]
(\$1s)	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	=sum([1]to[3])	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation
2008	2,812,640	371,054	-	3,183,694						161,065	49,800	-	100,812	20,439	32,767	46,266
2009	2,531,941	464,019	-	2,995,960						163,932	102,310	-	65,577	96,295	29,002	18,724
2010	3,661,926	459,985	-	4,121,911						323,108	234,666	500,150	36,290	7,541	37,965	69,890
2011	3,685,228	735,945	-	4,421,173						313,280	242,343	-	52,393	289,554	149,787	35,728
2012	5,179,476	613,466	-	5,792,942						743,320	37,865	-	176,944	134,406	139,454	50,445
2013	3,097,152	512,552	-	3,609,704						210,718	130,620	-	176,134	70,920	61,131	37,462
2014	3,240,945	747,417	-	3,988,362						196,439	305,422	4,000	110,186	81,905	37,028	21,534
2015	4,524,817	931,641	-	5,456,458						531,551	90,862	10,000	213,734	117,304	87,170	494,385
2016	4,207,338	851,802	-	5,059,140						374,050	252,698	19,000	282,616	221,484	51,530	-
2017	3,217,004	735,857	-	3,952,861						259,095	269,054	27,000	286,612	210,866	95,585	-

diagonal: 31-Dec-2017

Accident Year	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils
	[17]	[18]	[19]	[20]	[21]	[22]	[23]	[24]	[25]	[26]	[27]	[28]	[29]	[30]	[31]	[32]
(\$1s)	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	=sum([17]to [19])	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data
2008	2,812,640	371,054	-	3,183,694	127,209	32,856	-	1,000	-	161,065	49,800	-	100,812	20,439	32,767	46,266
2009	2,531,941	464,019	-	2,995,960	119,184	44,748	-	-	-	163,932	102,310	-	65,577	96,295	29,002	18,724
2010	3,661,926	459,985	-	4,121,911	135,990	173,118	13,000	1,000	-	323,108	234,666	500,150	36,290	7,541	37,965	69,890
2011	3,685,228	735,945	-	4,421,173	199,975	112,305	-	1,000	-	313,280	242,343	-	52,393	289,554	149,787	35,728
2012	5,179,476	613,466	-	5,792,942	207,130	536,190	-	-	-	743,320	37,865	-	176,944	134,406	139,454	50,445
2013	3,097,152	512,552	-	3,609,704	162,676	33,042	10,000	1,000	-	206,718	130,620	-	176,134	70,920	61,131	37,462
2014	3,245,945	747,417	-	3,993,362	149,222	18,217	-	2,000	-	169,439	299,422	-	110,186	81,905	37,028	21,534
2015	4,442,817	931,641	-	5,374,458	354,784	132,767	-	1,000	-	488,551	71,862	-	213,734	117,304	87,170	494,385
2016	4,013,338	823,802	-	4,837,140	271,343	39,707	-	-	-	311,050	189,698	-	285,616	221,484	51,530	-
2017	2,128,004	650,857	-	2,778,861	120,277	28,818	-	-	-	149,095	95,054	-	325,612	200,866	82,585	-

C. Implied Loss Development Factor

Accident Year	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils
	[33]	[34]	[35]	[36]	[37]	[38]	[39]	[40]	[41]	[42]	[43]	[44]	[45]	[46]	[47]	[48]
	=if(or([5]=0,[7]=0),[36],[1]/[8]=0,[36],[2]/[9]=0,[36],[3]/[17])	=if(or([5]=0,[18])	=if(or([5]=0,[19])	=([4]/[20])	=if(or([5]=0,[21])	=if(or([5]=0,[22])	=if(or([5]=0,[23])	=if(or([5]=0,[24])	=if(or([5]=0,[25])	=([10]/[26])	=if([27]=0,[42],[11]/[27])	=if([28]=0,[33],[12]/[28])	=([13]/[29])	=([14]/[30])	=([15]/[31])	=([16]/[32])
2008	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
2009	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
2010	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
2011	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
2012	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
2013	1.0000	1.0000	1.0000	1.0000	1.0194	1.0194	1.0194	1.0194	1.0194	1.0194	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
2014	0.9985	1.0000	0.9987	0.9987	1.1593	1.1593	1.1593	1.1593	1.1593	1.1593	1.0200	0.9985	1.0000	1.0000	1.0000	1.0000
2015	1.0185	1.0000	1.0153	1.0153	1.0880	1.0880	1.0880	1.0880	1.0880	1.0880	1.2644	1.0185	1.0000	1.0000	1.0000	1.0000
2016	1.0483	1.0340	1.0459	1.0459	1.2025	1.2025	1.2025	1.2025	1.2025	1.2025	1.3321	1.0483	0.9895	1.0000	1.0000	1.0000
2017	1.5117	1.1306	1.4225	1.4225	1.7378	1.7378	1.7378	1.7378	1.7378	1.7378	2.8305	1.5117	0.8802	1.0498	1.1574	1.0000

Exh D-5a
Summary - Loss Cost Projection Factors

Loss Cost Projection Factors to 29-May-2020

As per Exh D-5b (ALT)

Accident Year	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	All Perils	Total
	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]
	Exh D-5b (ALT), column[1]	Exh D-5b (ALT), column[2]	Exh D-5b (ALT), column[3]	Exh D-5b (ALT), column[4]	Exh D-5b (ALT), column[5]	Exh D-5b (ALT), column[6]	Exh D-5b (ALT), column[7]	Exh D-5b (ALT), column[8]	Exh D-5b (ALT), column[9]	Exh D-5b (ALT), column[10]	Exh D-5b (ALT), column[11]	Exh D-5b (ALT), column[12]	Exh D-5b (ALT), column[13]	Exh D-5b (ALT), column[14]	Exh D-5b (ALT), column[15]	Exh D-5b (ALT), column[16]	Exh D-5b (ALT), column[17]
2008	1.0000	1.3422	1.3422	1.0843	3.1139	3.1139	1.0000	1.0000	1.5959	1.5959						1.5959	0.1293
2009	1.0000	1.3093	1.3093	1.0776	2.8301	2.8301	1.0000	1.0000	1.5343	1.5343						1.5343	0.1298
2010	1.0000	1.2774	1.2774	1.0709	2.5728	2.5728	1.0000	1.0000	1.4753	1.4753						1.4753	0.1349
2011	1.0000	1.2462	1.2462	1.0641	2.3389	2.3389	1.0000	1.0000	1.4186	1.4186						1.4186	0.1384
2012	1.0000	1.2159	1.2159	1.0572	2.1263	2.1263	1.0000	1.0000	1.3640	1.3640						1.3640	0.1433
2013	1.0000	1.1861	1.1861	1.0502	1.9325	1.9325	1.0000	1.0000	1.3114	1.3114						1.3114	0.1505
2014	1.0000	1.1572	1.1572	1.0432	1.7568	1.7568	1.0000	1.0000	1.2610	1.2610						1.2610	0.1590
2015	1.0000	1.1290	1.1290	1.0361	1.5971	1.5971	1.0000	1.0000	1.2125	1.2125						1.2125	0.1677
2016	1.0000	1.1014	1.1014	1.0288	1.4519	1.4519	1.0000	1.0000	1.1658	1.1658						1.1658	0.1731
2017	1.0000	1.0745	1.0745	1.0216	1.3196	1.3196	1.0000	1.0000	1.1209	1.1209						1.1209	0.1845

Modeled Loss Cost

As per Exh D-5b (ALT)

[1s] unless otherwise indicated											Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	All Perils	Total
Accident Year	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	[28]	[29]	[30]	[31]	[32]	[33]	[34]
	LC Model Output	LC Model Output	LC Model Output	=sum([18] to [20])	LC Model Output + sum([28] to [32])	LC Model Output	LC Model Output	LC Model Output	LC Model Output	LC Model Output	LC Model Output	LC Model Output	LC Model Output	LC Model Output	=2/3*[25] + 1/3*[26])	average using FARM exposures	
2008	257.02	84.08	-	341.10	6.98	2.00	0.76	141.01	79.75	25.04						92.61	366.08
2009	257.02	86.19	-	343.21	7.68	2.20	0.76	141.01	82.95	26.05						96.33	369.26
2010	257.02	88.34	-	345.36	8.45	2.42	0.76	141.01	86.27	27.09						100.18	374.77
2011	257.02	90.55	-	347.57	9.29	2.66	0.76	141.01	89.72	28.17						104.18	380.19
2012	257.02	92.81	-	349.83	10.22	2.93	0.76	141.01	93.31	29.30						108.35	386.45
2013	257.02	95.14	-	352.16	11.25	3.22	0.76	141.01	97.05	30.48						112.70	393.36
2014	257.02	97.52	-	354.54	12.38	3.54	0.76	141.01	100.93	31.70						117.20	401.55
2015	257.02	99.96	-	356.98	13.62	3.89	0.76	141.01	104.97	32.97						121.89	410.89
2016	257.02	102.46	-	359.48	14.98	4.28	0.76	141.01	109.17	34.29						126.77	419.95
2017	257.02	105.02	-	362.04	16.48	4.71	0.76	141.01	113.54	35.66						131.85	432.41
2018	257.02	107.64	-	364.66	18.13	5.18	0.76	141.01	118.08	37.09						137.12	438.04
2019	257.02	110.33	-	367.35	19.94	5.70	0.76	141.01	122.81	38.58						142.61	443.98
2020	257.02	113.08	-	370.10	21.94	6.27	0.76	141.01	127.72	40.12						148.31	450.22
2021	257.02	115.91	-	372.93	24.14	6.90	0.76	141.01	132.85	41.73						154.27	456.82
2022	257.02	118.82	-	375.84	26.56	7.59	0.76	141.01	138.16	43.40						160.43	463.78

@ projected avg accident date:

As per Exh D-5b (ALT)

prior analysis											Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	All Perils	Total
30-Sep-2018	257.02	108.30	-	365.32	18.58	5.31	0.76	141.01	119.25	37.46						138.48	439.51
weights by AY:	2018	75.3%		2019	24.7%												
current analysis											Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	All Perils	Total
29-May-2020	257.02	112.83	-	369.85	21.76	6.22	0.76	141.01	127.28	39.98						147.80	449.66
weights by AY:	2019	9.0%		2020	91.0%												

Summary - Loss Cost Projection Factors (ALTERNATIVE BASIS - CONSISTENT WITH REGULATORY BENCHMARKS)

INDUSTRY Rating Class: CV as at: 30-Jun-2017

Loss Cost Projection Factors to 29-May-2020 $= (1 + \text{trend rate})^{\text{([May 29 2020] - [\text{average AY loss date}] / 365)}$

Accident Year	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils
	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
2008	1.0000	1.3422	1.3422	1.0843	3.1139	3.1139	1.0000	1.0000	1.5959	1.5959
2009	1.0000	1.3093	1.3093	1.0776	2.8301	2.8301	1.0000	1.0000	1.5343	1.5343
2010	1.0000	1.2774	1.2774	1.0709	2.5728	2.5728	1.0000	1.0000	1.4753	1.4753
2011	1.0000	1.2462	1.2462	1.0641	2.3389	2.3389	1.0000	1.0000	1.4186	1.4186
2012	1.0000	1.2159	1.2159	1.0572	2.1263	2.1263	1.0000	1.0000	1.3640	1.3640
2013	1.0000	1.1861	1.1861	1.0502	1.9325	1.9325	1.0000	1.0000	1.3114	1.3114
2014	1.0000	1.1572	1.1572	1.0432	1.7568	1.7568	1.0000	1.0000	1.2610	1.2610
2015	1.0000	1.1290	1.1290	1.0361	1.5971	1.5971	1.0000	1.0000	1.2125	1.2125
2016	1.0000	1.1014	1.1014	1.0288	1.4519	1.4519	1.0000	1.0000	1.1658	1.1658
2017	1.0000	1.0745	1.0745	1.0216	1.3196	1.3196	1.0000	1.0000	1.1209	1.1209
2018	1.0000	1.0483	1.0483	1.0142	1.1996	1.1996	1.0000	1.0000	1.0778	1.0778
2019	1.0000	1.0227	1.0227	1.0068	1.0906	1.0906	1.0000	1.0000	1.0363	1.0363
2020	1.0000	0.9978	0.9978	0.9993	0.9914	0.9914	1.0000	1.0000	0.9965	0.9965
2021	1.0000	0.9734	0.9734	0.9917	0.9011	0.9011	1.0000	1.0000	0.9580	0.9580
2022	1.0000	0.9496	0.9496	0.9841	0.8191	0.8191	1.0000	1.0000	0.9212	0.9212
trend rate	0.00%	2.50%	2.50%		10.00%	10.00%	0.00%	0.00%	4.00%	4.00%

Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	All Perils	TOTAL
[11]	[12]	[13]	[14]	[15]	[16]	[17]
					1.5959	0.1293
					1.5343	0.1298
					1.4753	0.1349
					1.4186	0.1384
					1.3640	0.1433
					1.3114	0.1505
					1.2610	0.1590
					1.2125	0.1677
					1.1658	0.1731
					1.1209	0.1845
					1.0778	0.1821
					1.0363	0.1797
					0.9965	0.1772
					0.9580	0.1747
					0.9212	0.1721

Estimated Loss Amount Exh D-5b, FARM exposure x Industry Modeled loss cost uses AY 2017 from Exh D-5b as starting point

Accident Year	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils
	[18]	[19]	[20]	[21]	[22]	[23]	[24]	[25]	[26]	[27]
	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b
2008	257.02	84.08	-	341.10	6.98	2.00	0.76	141.01	79.75	25.04
2009	257.02	86.19	-	343.21	7.68	2.20	0.76	141.01	82.95	26.05
2010	257.02	88.34	-	345.36	8.45	2.42	0.76	141.01	86.27	27.09
2011	257.02	90.55	-	347.57	9.29	2.66	0.76	141.01	89.72	28.17
2012	257.02	92.81	-	349.83	10.22	2.93	0.76	141.01	93.31	29.30
2013	257.02	95.14	-	352.16	11.25	3.22	0.76	141.01	97.05	30.48
2014	257.02	97.52	-	354.54	12.38	3.54	0.76	141.01	100.93	31.70
2015	257.02	99.96	-	356.98	13.62	3.89	0.76	141.01	104.97	32.97
2016	257.02	102.46	-	359.48	14.98	4.28	0.76	141.01	109.17	34.29
2017	257.02	105.02	-	362.04	16.48	4.71	0.76	141.01	113.54	35.66
2018	257.02	107.64	-	364.66	18.13	5.18	0.76	141.01	118.08	37.09
2019	257.02	110.33	-	367.35	19.94	5.70	0.76	141.01	122.81	38.58
2020	257.02	113.08	-	370.10	21.94	6.27	0.76	141.01	127.72	40.12
2021	257.02	115.91	-	372.93	24.14	6.90	0.76	141.01	132.85	41.73
2022	257.02	118.82	-	375.84	26.56	7.59	0.76	141.01	138.16	43.40

Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	All Perils	TOTAL
[28]	[29]	[30]	[31]	[32]	[33]	[34]
calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	average using FARM exposures
					92.61	366.08
					96.33	369.26
					100.18	374.77
					104.18	380.19
					108.35	386.45
					112.70	393.36
					117.20	401.55
					121.89	410.89
					126.77	419.95
					131.85	432.41
					137.12	438.04
					142.61	443.98
					148.31	450.22
					154.27	456.82
					160.43	463.78

@ projected avg accident date:
 prior analysis

30-Sep-2018	257.02	108.30	-	365.32	18.58	5.31	0.76	141.01	119.25	37.46
weights by AY:	2018	75.3%		2019	24.7%					

current analysis

29-May-2020	257.02	112.83	-	369.85	21.76	6.22	0.76	141.01	127.28	39.98
weights by AY:	2019	9.0%		2020	91.0%					

Summary - Loss Cost Projection Factors (ALTERNATIVE BASIS - CONSISTENT WITH REGULATORY BENCHMARKS)

INDUSTRY Rating Class: CV as at: 30-Jun-2017

Earned Exposure (excl trailers) FARM as at: 31-Dec-2017																		
Accident Year	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	All Perils	Total	
	[35]	[36]	[37]	[38]	[39]	[40]	[41]	[42]	[43]	[44]	[45]	[46]	[47]	[48]	[49]	[50]	[51]	
	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	=max([1] to [3])+[4]	
2008	-	-	-	725	519	719	-	27	46	219	-	-	-	-	-	1	725	
2009	-	-	-	764	553	758	-	21	52	254	-	-	-	-	-	1	764	
2010	-	-	-	780	582	776	-	28	62	249	-	-	-	-	-	1	780	
2011	-	-	-	793	611	793	-	36	67	241	-	-	-	-	-	2	793	
2012	-	-	-	816	639	816	-	46	79	235	-	-	-	-	-	2	816	
2013	-	-	-	852	693	854	-	49	100	231	-	-	-	-	-	8	852	
2014	-	-	-	820	682	826	-	51	115	220	-	-	-	-	-	12	820	
2015	-	-	-	795	675	803	-	64	127	226	-	-	-	-	-	6	795	
2016	-	-	-	732	608	733	(1)	81	124	206	-	-	-	-	-	-	732	
2017	-	-	-	617	481	614	-	93	116	177	-	-	-	-	-	-	617	
2018	-	-	-	617	481	614	-	93	116	177	-	-	-	-	-	-	617	
2019	-	-	-	617	481	614	-	93	116	177	-	-	-	-	-	-	617	
2020	-	-	-	617	481	614	-	93	116	177	-	-	-	-	-	-	617	
2021	-	-	-	617	481	614	-	93	116	177	-	-	-	-	-	-	617	
2022	-	-	-	617	481	614	-	93	116	177	-	-	-	-	-	-	617	

Facility Association Residual Market (FARM)
 Jurisdiction: Newfoundland & Labrador
 Vehicle Type: Taxi
 Project ID: NL-2018Q2-TX

jurisdiction (short form): NL
 major rating class: PUB
 minor rating class: TX
 rating type: all

Exh F-1

Interest Rate Selection for Discount and Cost of Capital Calculations Based on Canadian Treasury and Canada Bonds Yields

Year	Historical Yields				
	91-day [1]	1-3 yr [2]	3-5 yr [3]	5-10 yr [4]	10+ yr [5]
2008	2.41	2.66	2.96	3.36	4.04
2009	0.35	1.21	2.15	2.84	3.89
2010	0.60	1.48	2.21	2.88	3.66
2011	0.92	1.38	1.85	2.47	3.21
2012	0.98	1.12	1.30	1.63	2.33
2013	0.97	1.12	1.48	1.99	2.72
2014	0.91	1.05	1.38	1.87	2.60
2015	0.50	0.53	0.66	1.19	2.02
2016	0.50	0.58	0.68	1.02	1.80
2017	0.71	1.10	1.31	1.61	2.18
5-yr avg					
2008-2012	1.05	1.57	2.09	2.64	3.43
2013-2017	0.72	0.88	1.10	1.54	2.26
5-yr std dev					
2008-2012	0.80	0.63	0.60	0.65	0.69
2013-2017	0.22	0.29	0.40	0.42	0.39

Above from the Canadian Institute of Actuary
 Report on Canadian Economic Statistics, 1924-2017, Table 4A

Current Risk Free Yields (basis points)						wgtd avg
4/30/2018	1.20	1.88	2.12	2.30	2.45	1.94
weights:	9.0%	51.0%	28.0%	10.0%	2.0%	
avg maturity:	3.2 years (weighted based on claims payment patterns)					
	578	3,197	1,769	654	64	6,262

BoC at 2018-04-30 <http://www.bankofcanada.ca/rates/interest-rates>

Selected Gross Yield: **2.95%**
 Investment Expenses (rounded): **0.15%**
 Selected Net Yield: **2.80%**

Exh F-2

Present Value Factors - Claim Amounts - Facility Association

Discount Rate 2.80%

Accident Year Estimated Payment Pattern by Development Age

Val Market: FARM

Val Jurisdiction: NL

Val Business Segment: non-PPV

as at: Dec 31 2017

Development Age	Bodily Injury [1]	Property Damage [2]	DCPD [3]	TPL (indivisible) [4]	AccBen (indivisible) [5]	Uninsured Automobile [6]	Underinsured Motorist [7]	Collision [8]	Comp [9]	Specified Perils [10]	All Perils [11]	Medical Expenses [12]	Disability Income [13]	Death Benefits [14]	Funeral Expenses [15]	Supp. AccBen [16]	Present Value Factor [17]
	Emergence Model Output	Emergence Model Output	Emergence Model Output	Emergence Model Output	Emergence Model Output	=[5]	=[1]	Emergence Model Output	Emergence Model Output	=[9]	=[8]	Emergence Model Output	Emergence Model Output	Emergence Model Output	Emergence Model Output	Emergence Model Output	$= (1 + \text{dsct rate})^{-1 * ((\text{dev} \text{ age} - 6) / 12)}$
12	2.0%	61.2%	100.0%	10.2%	19.8%	19.8%	2.0%	94.3%	87.0%	87.0%	94.3%	100.0%	100.0%	100.0%	100.0%	100.0%	0.9863
24	15.7%	34.3%	-	18.4%	37.7%	37.7%	15.7%	8.5%	13.0%	13.0%	8.5%	-	-	-	-	-	0.9594
36	28.4%	2.8%	-	24.7%	18.4%	18.4%	28.4%	(0.7%)	-	-	(0.7%)	-	-	-	-	-	0.9333
48	24.9%	0.4%	-	21.4%	9.9%	9.9%	24.9%	(0.7%)	-	-	(0.7%)	-	-	-	-	-	0.9079
60	13.9%	0.4%	-	12.0%	4.5%	4.5%	13.9%	(0.7%)	-	-	(0.7%)	-	-	-	-	-	0.8831
72	6.6%	0.4%	-	5.7%	7.3%	7.3%	6.6%	(0.7%)	-	-	(0.7%)	-	-	-	-	-	0.8591
84	4.6%	0.4%	-	4.0%	2.4%	2.4%	4.6%	-	-	-	-	-	-	-	-	-	0.8357
96	1.9%	0.1%	-	1.7%	-	-	1.9%	-	-	-	-	-	-	-	-	-	0.8129
108	0.4%	-	-	0.3%	-	-	0.4%	-	-	-	-	-	-	-	-	-	0.7908
120	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.7692
132	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.7483
144	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.7279
156	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.7081
168	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6888
180	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6700
192	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6518
204	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6340
216	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6168
228	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6000
240	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5836
252	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5677
264	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5523
276	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5372
288	0.2%	-	-	0.2%	-	-	0.2%	-	-	-	-	-	-	-	-	-	0.5226
TOTAL	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	

Exh F-2

Present Value Factors - Claim Amounts - Facility Association

Discount Rate 2.80%

Policy Year Estimated Payment Pattern by Development Age

Development Age	Bodily Injury [18]	Property Damage [19]	DCPD [20]	TPL (indivisible) [21]	AccBen (indivisible) [22]	Uninsured Automobile [23]	Underinsured Motorist [24]	Collision [25]	Comp [26]	Specified Perils [27]	All Perils [28]	Medical Expenses [29]	Disability Income [30]	Death Benefits [31]	Funeral Expenses [32]	Supp. AccBen [33]	Present Value Factor [34] =(1+[dsct rate])^{-1* ((devl age)- 6)/12}
	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	
12	0.6%	30.4%	50.0%	4.8%	9.7%	9.7%	0.6%	47.2%	43.5%	43.5%	47.2%	50.0%	50.0%	50.0%	50.0%	50.0%	0.9863
24	8.9%	47.8%	50.0%	14.3%	28.8%	28.8%	8.9%	51.4%	50.0%	50.0%	51.4%	50.0%	50.0%	50.0%	50.0%	50.0%	0.9594
36	22.1%	18.6%	-	21.6%	28.1%	28.1%	22.1%	3.9%	6.5%	6.5%	3.9%	-	-	-	-	-	0.9333
48	26.7%	1.6%	-	23.1%	14.2%	14.2%	26.7%	(0.7%)	-	-	(0.7%)	-	-	-	-	-	0.9079
60	19.4%	0.4%	-	16.7%	7.2%	7.2%	19.4%	(0.7%)	-	-	(0.7%)	-	-	-	-	-	0.8831
72	10.3%	0.4%	-	8.9%	5.9%	5.9%	10.3%	(0.7%)	-	-	(0.7%)	-	-	-	-	-	0.8591
84	5.6%	0.4%	-	4.9%	4.9%	4.9%	5.6%	(0.4%)	-	-	(0.4%)	-	-	-	-	-	0.8357
96	3.3%	0.3%	-	2.9%	1.2%	1.2%	3.3%	-	-	-	-	-	-	-	-	-	0.8129
108	1.2%	0.1%	-	1.0%	-	-	1.2%	-	-	-	-	-	-	-	-	-	0.7908
120	0.3%	-	-	0.2%	-	-	0.3%	-	-	-	-	-	-	-	-	-	0.7692
132	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.7483
144	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.7279
156	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.7081
168	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6888
180	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6700
192	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6518
204	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6340
216	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6168
228	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6000
240	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5836
252	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5677
264	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5523
276	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5372
288	0.2%	-	-	0.2%	-	-	0.2%	-	-	-	-	-	-	-	-	-	0.5226
300	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5084
TOTAL	99.9%	100.0%	100.0%	99.9%	100.0%	100.0%	99.9%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
PV factor	0.8950	0.9601	0.9729	0.9036	0.9281	0.9281	0.8950	0.9732	0.9694	0.9694	0.9732	0.9729	0.9729	0.9729	0.9729	0.9729	

Exh G-1

Development of Present Value Factors - Premium and Expense
Assuming 2.80% Annual Rate of Return

		Percentage of Premium			
		Nominal [A]	Discount Factor [B]	Discounted [C] =[A]*[B]	
Revenue					
[1]	Premium	100.00	0.9963	99.63	assumed collection delay, in mths: 1.60 based on the premium lag analysis
[2]	Finance Fee	-	0.9963	-	n/a
[3]	Total Revenue	100.00		99.63	=[1]+[2]
Effective Commission Ratios					
[4]	estimated @ current rates	6.00	0.9963	5.98	Exh G-2 row [3]
[5]	at indicated target rate change	6.00	0.9963	5.98	- okay verifies commission ratio correct with Exh G-2 row [3]
[6]	at indicated rate change & alternative target	6.00	0.9963	5.98	- okay verifies commission ratio correct with Exh G-2 row [3]
[7]	at proposed rates	6.00	0.9963	5.98	- okay verifies commission ratio correct with Exh G-2 row [3]
Premium Variable Expenses, premium tax and S.C. non-claims fees					
[8]	Premium tax	5.00	0.9963	4.98	PwC Insurance Industry Key tax rates and updates (2017-09)
[9]	Servicing carrier operating cost	3.60	0.9963	3.59	OW question 2c
[10]	Servicing carrier fees	-	0.9963	-	OW question 2c
[11]	Premium finance admin expenses	-	0.9963	-	n/a
[12]	GISA Levy (% of ALL COVERAGES premium)	0.06	0.9963	0.06	=[33]
[13]	Rate Regulatory Levy (where it is % of ALL COVERAGES premium)	0.12	0.9963	0.12	=[36]
[14]	Health Levy (where it is % of ALL COVERAGES premium)		0.9963	-	as applicable
[15]	Total Premium Variable Expenses, premium tax and S.C. non-claims fees, other than TPL	8.78		8.75	=sum of rows [8] thru [14]
[16]	Health Levy (where it is % of TPL ONLY)		0.9963	-	as applicable
[17]	Total Premium Variable Expenses, premium tax and S.C. non-claims fees, TPL ONLY	8.78		8.75	=[15]+[16]
Premium Variable Expenses, Servicing Carrier Initial Claims Fee					
[18]	Servicing carrier claims fee reimbursement ratio	10.00	0.9725	9.73	Plan of Operation; discount rate based on earned premium flows: avg earned mth: 12
Fixed Expense					
[19]	Misc. Income/Expenses	-	0.9963	-	per FA finance
[20]	Central Office	1.80	0.9963	1.79	Exh G-2 row [7] NLTX2017
[21]	Total Fixed Expense (used directly for other than TPL)	1.80		1.79	=[19]+[20]
[22]	TPL Written Exposures	560			Exh C-2 row [17]
[23]	On-level TPL Written Premium (\$1s)	3,507,336			Exh C-2 row [29]
[24]	Driver Record Abstracts	110.96			Driver Record Abstracts Analysis
[25]	Driver Record Abstracts Cost (total in \$s)	62,091			=[22]*[24]
[26]	Driver Record Abstracts as % of premium	1.77	0.9963	1.76	=100*[25]/[23]
[27]	Health Levy per earned vehicle	-			Health Care Levy Analysis, for NS need plus \$0.5 fire Dept. levy
[28]	Health Levy Cost (total in \$s)	-			=[22]*[27]
[29]	Health Levy (where it is per vehicle), as % of premium	-	0.9963	-	=100*[28]/[23]
[30]	Total Fixed Expense (used directly for TPL ONLY)	3.57		3.55	=[21]+[26]+[29]
Support for GISA and Rate Regulator Levies					
[31]	GISA Cost	10,544,977			Total Expense from the GISA 2015 Annual Directors Report
[32]	Industry Annual Written Premium (\$1,000s)	18,470,695			2016 Industry AU11 AIX (all vehs combined)
[33]	GISA Levy as % of premium	0.06	0.9963	0.06	=100*[31]/[32]
[34]	Rate Regulator Annual Industry Levy Cost (total in \$s)	525,623			NLPUB 2016 Annual Report
[35]	Industry Annual Written Premium (\$1,000s)	429,044			2016 Industry AU11 AIX (all vehs combined)
[36]	Rate Regulator Levy as % of premium	0.12	0.9963	0.12	=100*[34]/[35]

experience	2008	-	2013	20.0%
accident yr weights	2009	-	2014	20.0%
used in	2010	-	2015	20.0%
indications	2011	-	2016	20.0%
	2012	-	2017	20.0%

RN eff date:
 Jun 1 2019
 dcost rate:
 2.80%

jurisdiction (short form): NL
 major rating class: PUB
 minor rating class: TX
 rating type: all

Trend Basis
 type: Reg. Benchmark
 market: INDUSTRY
 rating class: CV
 as at: 30-Jun-17

Derivation of Indicated Change in Overall Rate Level

	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	[K]	[L]	[M]
(\$1s) unless otherwise indicated	Third Party Liability	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Accident Benefits	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils	TOTAL
Facility Association Exposures & Premium	FA AIX as at: Dec 31 2017												
[1] FA Written Exposures, Rolling 12	560	-	-	-	560	439	557	-	95	118	159	-	560
[2] FA Written Premium, Rolling 12	2,867,154	-	-	-	2,867,154	194,368	94,324	-	75,780	40,053	27,207	-	3,298,886
[3] FA Average Written Premium, Rolling 12, \$\$	5,124	-	-	-	5,124	443	169	-	794	339	171	-	5,895
[4] FA Written Premium @ Current Rates, Projected to Future Period	3,528,029	-	-	-	3,528,029	231,446	137,819	-	79,754	40,573	27,103	-	4,044,724
[5] FA Avg Written Premium @ Current Rates, Projected to Future Period, \$\$	6,305	-	-	-	6,305	527	247	-	836	343	171	-	7,228
[6] Premium distribution @ current rates	87.23%	-	-	-	87.23%	5.72%	3.41%	-	1.97%	1.00%	0.67%	-	100.00%
[6] (4) by coverage/((4) total)													
Updated Projected Loss Ratio (indemnity only, nominal) @ Current Rates	79.8%	79.8%	79.8%	79.8%	79.8%	90.9%	94.2%	-	60.5%	66.5%	71.6%	69.3%	80.4%
[7] Updated projected loss ratio (indemnity only, nominal), prior analysis	Exh C-2, row [14]												
Projected Loss Ratio (indemnity only, nominal) based on FA experience	75.3%	75.3%	75.3%	75.3%	75.3%	113.5%	162.5%	-	107.3%	87.6%	40.2%	37.4%	81.0%
[8] FA projected ultimate loss ratio (indemnity only, nominal)	Exh D-1, col [17]												
Credibility-Weighted Projected Loss Ratio (indemnity only, nominal)		49.6%	49.6%	49.6%	49.6%	31.3%	11.6%	-	25.1%	17.2%	8.0%	5.3%	
[9] FA experience credibility	Exh E-1, col [8]												
[10] Credibility-weighted projected loss ratio (indemnity only, nominal)	77.6%	77.6%	77.6%	77.6%	77.6%	98.0%	102.1%	-	72.2%	70.1%	69.1%	67.6%	79.4%
[9] =([8]*[9]+[7]*(1-[9]))													
Projected Loss Ratio (indemnity & excess legal, discounted @ 2.80%)		0.9036	0.9036	0.9036	0.9036	0.9281	0.9281	0.8950	0.9732	0.9694	0.9694	0.9732	0.9083
[11] Loss discount factor	Exh F-2 (re-wgtd)												
[12] Credibility-weighted projected loss ratio (indemnity only, discounted)	70.1%	70.1%	70.1%	70.1%	70.1%	91.0%	91.0%	94.8%	-	70.3%	68.0%	65.8%	72.1%
[13] excess legal as % indemnity	1.9%	1.9%	1.9%	1.9%	1.9%	-	-	-	-	-	-	-	1.6%
[14] Cred-wght'd projected loss ratio (indemnity & excess legal, discounted)	71.4%	71.4%	71.4%	71.4%	71.4%	91.0%	91.0%	94.8%	-	70.3%	68.0%	65.8%	73.2%
[14] =([12]*(1+[13]))													
Discounted Revenue, Expenses and Capital Costs		0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963
[15] Revenue discount factor	Exh G-1, col[C], row[3]												
[16] Total discounted fixed expenses, as % of current on-level premium	3.55%	3.55%	3.55%	3.55%	3.55%	1.79%	1.79%	1.79%	1.79%	1.79%	1.79%	1.79%	3.33%
[17] Discounted effective commission ratio (based on Indicated rate level change)	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%
[18] Total discounted variable expenses prem tax, S.C. non-claims fees, as % of premium	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%
[19] Discounted variable S.C. initial claims fee, as % of premium	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%
[20] Retroactive claims fee adjustment (discounted), as % of premium @ target rate	0.27%	0.27%	0.27%	0.27%	0.27%	0.27%	0.27%	0.27%	0.27%	0.27%	0.27%	0.27%	0.27%
[21] Target Return on Premium (i.e. pre-tax return from underwriting, including associated investment income, as % of premium)	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%
[21] Exh H-1, row[15]													
Rate Indications		10.7%	10.7%	10.7%	10.7%	37.0%	42.6%	-	6.4%	3.0%	1.6%	(0.2%)	13.1%
[22] Indicated target rate change (12.0% ROE, leverage 2.0)	=([14]+[16])/([15]-[17]-[18]-[19]-[20]-[21])-1												
[23] Avg WP @ Indicated target rate change (12.0% ROE, leverage 2.0)	6,980	-	-	-	6,980	722	352	-	890	353	174	-	8,175
[24] AWP dollar change for Indicated target rate change (12.0% ROE, leverage 2.0)	675	-	-	-	675	195	105	-	54	10	3	-	947
[25] nominal indemnity LR for Indicated target rate change (12.0% ROE, leverage 2.0)	70.1%	70.1%	70.1%	70.1%	70.1%	71.5%	71.6%	-	67.9%	68.1%	68.0%	67.7%	70.2%
[26] nominal excess legal LR for Indicated target rate change (12.0% ROE, leverage 2.0)	1.3%	1.3%	1.3%	1.3%	1.3%	-	-	-	-	-	-	-	1.1%
[26] =([13]*[25])													
[27] discounted commission as % of premium, based on alternative target	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%
[28] Retroactive claims fee adjustment (discounted), based on alternative target	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%
[29] Alternative basis Return on Premium (i.e. pre-tax return from underwriting, including associated investment income, as % of premium)	-	-	-	-	-	-	-	-	-	-	-	-	-
[29] Exh H-1, row[21]													
[30] Alternative rate change basis (0.0% Cost of Capital, leverage 1.84)	0.9%	0.9%	0.9%	0.9%	0.9%	25.0%	30.1%	-	(2.9%)	(6.0%)	(7.4%)	(9.0%)	3.1%
[30] =([14]+[16])/([15]-[27]-[18]-[19]-[28]-[29])-1													
[31] Avg WP @ Alternative rate change basis (0.0% Cost of Capital, leverage 1.84)	6,362	-	-	-	6,362	659	321	-	812	322	158	-	7,452
[32] AWP dollar change for Alternative rate change basis (0.0% Cost of Capital, leverage 1.84)	57	-	-	-	57	132	74	-	(24)	(21)	(13)	-	224
[33] nominal indemnity LR for Alternative rate change basis (0.0% Cost of Capital, leverage 1.84)	76.9%	76.9%	76.9%	76.9%	76.9%	78.4%	78.5%	-	74.4%	74.6%	74.6%	74.3%	77.0%
[34] nominal excess legal LR for Alternative rate change basis (0.0% Cost of Capital, leverage 1.84)	1.5%	1.5%	1.5%	1.5%	1.5%	-	-	-	-	-	-	-	1.2%
[34] =([13]*[33])													
[35] Rate change selected by FA	Alternative rate change basis (0.0% Cost of Capital, leverage 1.84), capped at +/-0.0% by coverage												
[35]	10.5%	10.5%	10.5%	10.5%	10.5%	7.1%	15.2%	-	5.9%	(0.1%)	(6.2%)	-	10.2%
[36] Avg WP @ Rate change selected by FA	6,967	-	-	-	6,967	564	285	-	885	343	160	-	7,965
[37] AWP dollar change for Rate change selected by FA	662	-	-	-	662	37	38	-	49	(0)	(11)	-	737
[38] Annualized Prem chg for Rate change selected by FA	370,443	-	-	-	370,443	16,433	20,948	-	4,705	(41)	(1,680)	-	410,808
[38] =([4]*[35])													
[39] nominal indemnity LR for Rate change selected by FA	70.2%	70.2%	70.2%	70.2%	70.2%	91.5%	88.6%	-	68.2%	70.2%	73.7%	67.6%	72.1%
[40] nominal excess legal LR for Rate change selected by FA	1.3%	1.3%	1.3%	1.3%	1.3%	-	-	-	-	-	-	-	1.2%
[40] =([13]*[39])													

experience	2008	-	2013	20.0%
accident yr	2009	-	2014	20.0%
weights	2010	-	2015	20.0%
used in	2011	-	2016	20.0%
indications	2012	-	2017	20.0%

RN eff date:
 Jun 1 2019

dcst rate:
 2.80%

jurisdiction (short form): NL
 major rating class: PUB
 minor rating class: TX
 rating type: all

Trend Basis
 type: Reg. Benchmark
 market: INDUSTRY
 rating class: CV
 as at: 30-Jun-17

Retroactive claims fee adjustment	72 month LR	reimburse- ment rate LR	claims expense fee % @ reimburse- ment rate LR	minimum claims expense fee ratio	maximum claims expense fee ratio	base claims expense fee ratio	unadjusted experience claims expense fee ratio	experience claims expense fee ratio (post min/max)	Retroactive Adjustment	discount by 1 yr	discounted retroactive adjustment
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	[K]
[72-month IBNR as % ultimate] calculated from Exh D-1: 0.0%	(see note 1)	Accounting & Statistical Manual (see note 2)	Accounting & Statistical Manual (see note 2)	Accounting & Statistical Manual (see note 2)	Accounting & Statistical Manual (see note 2)	Accounting & Statistical Manual (see note 2)	={co [F], row[41]}+[72 mth LR]/10	=row[41]:col [H] s.t. max / min, cols [D] & [E]	=[H]-[C]	=1/(1+disc rate)	=[I]*[J]
[41] Retroactive claims fee adjustment at 12.0% ROE	70.2%	67.5%	10.0%	9.0%	16.0%	3.3%	10.27%	10.27%	0.27%	0.9728	0.26%
[42] Retroactive claims fee adjustment at Alternative Target	77.0%	67.5%	10.0%	9.0%	16.0%	3.3%	10.95%	10.95%	0.95%	0.9728	0.92%
[43] Retroactive claims fee adjustment on Selected Rate Change	72.1%	67.5%	10.0%	9.0%	16.0%	3.3%	10.46%	10.46%	0.46%	0.9728	0.45%

Goal seek to 0.0%, on col[B], row[20]	[L]
	(0.01%)
	-

Notes:

- 1 [72mth LR] = Recorded Claims Ratio @ 72 months = Ultimate LR*(1-[72-month IBNR as % ultimate])
- 2 (See also Bulletin "All-Canada SC2004-02" issued on Jan. 7, 2004)

- 3 excess legal as percent of TPL indemnity is AA Report = [ratio as % of total coverages EP] x [latest yr total coverages EP] / [latest yr TPL expected indemnity] where ratio to EP from excess legal exhibit, and latest yr EP and TPL expected indemnity from a priori exhibit

TPL				
AA Report (FY2017)	Exh B.12.1 pg 1 selected - cat I	Exh B.8.6.1 prov, year	Projected EP Adjustment	Exh B.5.10.1 pg 1, col [5]
	excess ratio % total EP	AA R all coverage EP	AA R all coverage EP	AA R TPL expected indemnity
1.9%	=	1.22%	x	7,327,181
			x	1,000
			/	4,791,000

Derivation of Loss Ratios Underlying Current (i.e. "Expiring") Rates

Basis: last submitted rate filing	Formulae	Third Party Liability	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Accident Benefits	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils	TOTAL
[1] Distribution Used	Exh C-3 (option 1), row [6]	87.55%	-	-	-	87.55%	6.58%	2.97%	-	1.20%	0.88%	0.79%	0.04%	100.01%
[2] Projected ultimate loss ratio (nominal), prior to rate adjustment	Exh C-3 (option 1), row [10]	93.4%	93.40%	93.40%	93.40%	93.40%	88.00%	110.70%	-	61.30%	59.70%	63.10%	60.80%	92.6%
[3] FA Written Rate Level Factor as at 2017-09-30	Exh C-2, row [4], last submitted rate filing		2.7954	2.7954	2.7954	2.7954	11.8323	16.5092	1.0000	0.1964	0.2712	0.4683	0.221	
[4] FA Written Rate Level Factor as at 2019-06-01	current rate level factor look-up		3.3265	3.3265	3.3265	3.3265	13.6072	23.1459	1.0000	0.1935	0.2494	0.4233	0.212	
[5] Estimated impact of subsequent rate changes	=([4])/[3]-1	19.0%	19.0%	19.0%	19.0%	19.0%	15.0%	40.2%	-	(1.5%)	(8.0%)	(9.6%)	(4.1%)	18.6%
[6] HST Adjustment factors for changes not considered in prior analysis in its projection to average accident date	as needed		1.0053	1.0177	1.0177	1.0084	1.0142	1.0177	1.0177	1.0177	1.0177	1.0177	1.018	
[7] loss ratio (nominal) at current rates	=([2]*[6])/([1]+ [5])	79.1%	78.9%	79.9%	79.9%	79.1%	77.6%	80.4%	-	63.3%	66.0%	71.0%	64.5%	78.7%
[8] Modeled loss cost projected to average accident date, prior analysis	Exh D-5a		-	-	-	365.32	18.58	5.31	0.76	141.01	119.25	37.46	138.48	
[9] Modeled loss cost projected to average accident date, current analysis	Exh D-5a		-	-	-	369.85	21.76	6.22	0.76	141.01	127.28	39.98	147.80	
[10] indemnity projection factor between average accident date underlying current rates and future average accident date	=([9])/[8]	1.0120	1.0124	1.0124	1.0124	1.0124	1.1712	1.1714	1.0000	1.0000	1.0673	1.0673	1.0673	1.0280
[11] annualized indemnity change	=([10])^(365/Exh B-1, row [4])-1	0.7%	0.7%	0.7%	0.7%	0.7%	10.0%	10.0%	-	-	4.0%	4.0%	4.0%	1.7%
[12] annualized premium trend factor	1+Exh D-4a, Total Drift	1.0020	1.0020	1.0020	1.0020	1.0020	1.0000	1.0000	1.0000	1.0279	1.0348	1.0348	0.9960	1.0030
[13] premium trend period in days (change in avg written date between rate programs)	Exh B-1, row [2]	609	609	609	609	609	609	609	609	609	609	609	609	609
[14] projected indemnity loss ratio (nominal) at current rates	=([7]*[10])/([12]*([13]/365))	79.8%	79.6%	80.6%	80.6%	79.8%	90.9%	94.2%	-	60.5%	66.5%	71.6%	69.3%	80.5%

Most Current 12-Months Exposure and Premium

(\$1s) unless otherwise indicated	Formulae	Third Party Liability	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Accident Benefits	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils	TOTAL
FA AIX as at: Dec 31 2017														
FA Written Exposures, Rolling 12														
[15]	20171	323	-	-	-	323	254	321	-	54	61	103	-	323
[16]	20172	236	-	-	-	236	186	236	-	41	58	56	-	236
[17]	TOTAL	560	-	-	-	560	439	557	-	95	118	159	-	560
FA AIX as at: Dec 31 2017														
FA Written Premium, Rolling 12														
[18]	20171	1,637,960	-	-	-	1,637,960	110,038	52,324	-	44,526	21,348	17,713	-	1,883,909
[19]	20172	1,229,194	-	-	-	1,229,194	84,330	42,000	-	31,254	18,705	9,494	-	1,414,977
[20]	TOTAL	2,867,154	-	-	-	2,867,154	194,368	94,324	-	75,780	40,053	27,207	-	3,298,886
FA Average Written Premium, Rolling 12, \$s														
[21]	20171	5,065	-	-	-	5,065	434	163	-	822	353	172	-	5,825
[22]	20172	5,205	-	-	-	5,205	454	178	-	758	324	170	-	5,991
[23]	TOTAL	5,124	-	-	-	5,124	443	169	-	794	339	171	-	5,895

Most Current 12-Months Exposure and Premium Adjusted to Current Rate Level

(\$1s) unless otherwise indicated	Formulae	Third Party Liability	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Accident Benefits	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils	TOTAL
2/3 CL, 1/3 CM														
FA Written Rate Level Factors														
[24]	20171		2.6114	2.6114	2.6114	2.6649	11.1352	15.3429	1.0000	0.2013	0.2728	0.4702	0.2250	
[25]	20172		2.7954	2.7954	2.7954	2.7954	11.8323	16.5092	1.0000	0.1964	0.2712	0.4683	0.2210	
[26]	FA Written Rate Level Factor as at 2019-06-01	=([4])	3.3265	3.3265	3.3265	3.3265	13.6072	23.1459	1.0000	0.1935	0.2494	0.4233	0.2120	
FA Written Premium @ Current Rates, Rolling 12														
[27]	20171	=([18]*[26])/[24]	2,044,607	-	-	2,044,607	134,466	78,935	-	42,801	19,517	15,946	-	2,336,272
[28]	20172	=([19]*[26])/[25]	1,462,729	-	-	1,462,729	96,980	58,884	-	30,793	17,201	8,582	-	1,675,169
[29]	TOTAL		3,507,336	-	-	3,507,336	231,446	137,819	-	73,594	36,718	24,528	-	4,011,441
FA Average Written Premium @ Current Rates, Rolling 12, \$s														
[30]	20171		6,322	-	-	6,322	530	246	-	790	323	155	-	7,224
[31]	20172		6,194	-	-	6,194	523	249	-	746	298	153	-	7,093
[32]	TOTAL		6,268	-	-	6,268	527	247	-	771	311	154	-	7,169

Most Current 12-Months Exposure and Premium @ Current Rate Level, Projected to Future Avg Written Premium

(\$1s) unless otherwise indicated	Formulae	Third Party Liability	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Accident Benefits	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils	TOTAL
[33]	Premium Trend Factors to 01-Dec-2019	AY 2017	1.0059	1.0059	1.0000	1.0059	1.0000	1.0000	1.0000	1.0837	1.1050	1.1050	0.9884	
[34]	FA Written Premium @ Current Rates, Projected to Future Period	=([29]*[33])	3,528,029	-	-	3,528,029	231,446	137,819	-	79,754	40,573	27,103	-	4,044,724
[35]	FA Avg Written Premium @ Current Rates, Projected to Future Period, \$s	=([34])/[17]	6,305	-	-	6,305	527	247	-	836	343	171	-	7,228

FA Experience Projected Provincial Loss Ratio (Indemnity Only)

as at: 31-Dec-2017		FA Experience							Earned Premium On-Level			Ultimate Indemnity On-Level					Trended Ultimate Loss Ratio		
Coverage	AY	Earned Exposure (excl trailers)	Earned Premium	Avg Earned Premium	Recorded Indemnity	Loss Development Factor	Ultimate Indemnity	Ultimate Loss Ratio	Ultimate Loss Costs	Earned Premium Rate On-Level Factor	Rating Characteristic Drift Factor	On-Level Earned Premium	Large Loss Load (%)	Catastrophe Adjustment Load (%)	Other Adjustments / Loads (%)	Loss Cost Projection Factor	Trended Ultimate Losses	Trended Ultimate Loss Ratio	Accident Year Weight
		(\$1s)	(\$1s)	(\$1s)	(\$1s)		(\$1s)		(\$1s)			(\$1s)					(\$1s)		
		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]	[18]
		FA AIX	FA AIX	= [2]/[1]	FA AIX	Exh D-2, Section C.	= [4]*[5]	= [6]/[7]	= [6]/[1]	Exh D-3a	Exh D-4a	= [2]*[9]*[10]	input	input	input	Regulatory Benchmark Trends (Exh D-5b (ALT))	= [6]*(1+[12])* (1+[13])* (1+[14])* [15]	= [16]/[11]	input
TOTAL																			
	2008	725	1,412,456	1,948	2,388,733		2,388,733	169.1%	3,294.80			4,903,149					2,859,819	58.3%	
	2009	764	1,516,679	1,985	2,520,358		2,520,358	166.2%	3,298.90			5,233,777					3,075,003	58.8%	
	2010	780	1,565,401	2,007	3,192,247		3,192,247	203.9%	4,092.62			5,365,419					3,599,420	67.1%	
	2011	793	1,587,985	2,003	3,494,776		3,494,776	220.1%	4,407.03			5,486,921					4,218,867	76.9%	
	2012	816	1,676,159	2,054	4,878,001		4,878,001	291.0%	5,977.94			5,748,035					5,752,980	100.1%	
	2013	852	1,857,181	2,180	3,170,609		3,173,179	170.9%	3,724.39			5,983,538					3,559,166	59.5%	20.0%
	2014	820	2,394,633	2,920	3,386,936		3,406,810	142.3%	4,154.65			5,806,679					3,827,311	65.9%	20.0%
	2015	795	2,439,865	3,069	3,853,652		3,940,499	161.5%	4,956.60			5,581,567					4,253,158	76.2%	20.0%
	2016	732	2,727,409	3,726	3,567,958		4,057,001	148.7%	5,542.35			5,161,770					4,361,466	84.5%	20.0%
	2017	617	3,155,584	5,114	2,719,459		4,804,429	152.3%	7,786.76			4,352,507					5,076,725	116.6%	20.0%
	Total/Wtd Avg.	7,694	20,333,352	2,643	33,172,729		35,856,033	176.3%	4,660.26			53,623,362					40,583,915	80.5%	100.0%
Third Party Liability																			
sum of:	2008	725	1,301,390	1,795	2,230,303		2,230,303	171.4%	3,076.28			4,433,405					2,406,226	54.3%	-
BI,PD,DCPD,	2009	764	1,391,046	1,821	2,283,000		2,283,000	164.1%	2,988.22			4,729,578					2,447,860	51.8%	-
TPL (indivis)	2010	780	1,430,390	1,834	3,054,392		3,054,392	213.5%	3,915.89			4,853,356					3,254,594	67.1%	-
	2011	793	1,462,352	1,844	3,065,744		3,065,744	209.6%	3,866.01			4,952,075					3,245,947	65.5%	-
(for exposure,	2012	816	1,532,990	1,879	4,249,417		4,249,417	277.2%	5,207.62			5,180,573					4,470,021	86.3%	-
max of	2013	852	1,686,983	1,980	2,861,495		2,861,495	169.6%	3,358.56			5,361,691					2,990,116	55.8%	20.0%
(BI,PD,DCPD),	2014	820	2,185,608	2,665	2,951,148		2,947,312	134.9%	3,594.28			5,134,711					3,059,263	59.6%	20.0%
plus	2015	795	2,223,971	2,797	3,443,609		3,496,296	157.2%	4,397.86			4,933,089					3,604,400	73.1%	20.0%
TPL (indivis)	2016	732	2,430,050	3,320	3,129,159		3,492,141	143.7%	4,770.68			4,565,887					3,583,733	78.5%	20.0%
	2017	617	2,756,850	4,468	2,339,453		4,078,836	148.0%	6,610.76			3,812,479					4,166,939	109.3%	20.0%
	Total/Wtd Avg.	7,694	18,401,630	2,392	29,607,720		31,758,936	172.6%	4,127.75			47,956,844					33,229,099	75.3%	100.0%
Bodily Injury																			
BI	2008	-	-	-	-	1.0000	-	-	-	3.3265	1.0241	-	-	-	-	1.0000	-	-	-
	2009	-	-	-	-	1.0000	-	-	-	3.3265	1.0221	-	-	-	-	1.0000	-	-	-
	2010	-	-	-	-	1.0000	-	-	-	3.3265	1.0200	-	-	-	-	1.0000	-	-	-
	2011	-	-	-	-	1.0000	-	-	-	3.3265	1.0180	-	-	-	-	1.0000	-	-	-
	2012	-	-	-	-	1.0000	-	-	-	3.3265	1.0159	-	-	-	-	1.0000	-	-	-
	2013	-	-	-	-	1.0000	-	-	-	3.1881	1.0139	-	-	-	-	1.0000	-	-	20.0%
	2014	-	-	-	-	0.9985	-	-	-	2.3510	1.0119	-	-	-	-	1.0000	-	-	20.0%
	2015	-	-	-	-	1.0185	-	-	-	2.1964	1.0099	-	-	-	-	1.0000	-	-	20.0%
	2016	-	-	-	-	1.1328	-	-	-	1.8635	1.0079	-	-	-	-	1.0000	-	-	20.0%
	2017	-	-	-	-	1.9309	-	-	-	1.3899	1.0059	-	-	-	-	1.0000	-	-	20.0%
	Total/Wtd Avg.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
Property Damage																			
PD	2008	-	-	-	-	1.0000	-	-	-	3.3265	1.0241	-	-	-	-	1.3422	-	-	-
	2009	-	-	-	-	1.0000	-	-	-	3.3265	1.0221	-	-	-	-	1.3093	-	-	-
	2010	-	-	-	-	1.0000	-	-	-	3.3265	1.0200	-	-	-	-	1.2774	-	-	-
	2011	-	-	-	-	1.0000	-	-	-	3.3265	1.0180	-	-	-	-	1.2462	-	-	-
	2012	-	-	-	-	1.0000	-	-	-	3.3265	1.0159	-	-	-	-	1.2159	-	-	-
	2013	-	-	-	-	1.0000	-	-	-	3.1881	1.0139	-	-	-	-	1.1861	-	-	20.0%
	2014	-	-	-	-	1.0000	-	-	-	2.3510	1.0119	-	-	-	-	1.1572	-	-	20.0%
	2015	-	-	-	-	1.0000	-	-	-	2.1964	1.0099	-	-	-	-	1.1290	-	-	20.0%
	2016	-	-	-	-	1.0340	-	-	-	1.8635	1.0079	-	-	-	-	1.1014	-	-	20.0%
	2017	-	-	-	-	1.1306	-	-	-	1.3899	1.0059	-	-	-	-	1.0745	-	-	20.0%
	Total/Wtd Avg.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%

FA Experience Projected Provincial Loss Ratio (Indemnity Only)
 as at: 31-Dec-2017

Coverage	AY	FA Experience							Earned Premium On-Level			Ultimate Indemnity On-Level					Trended Ultimate Loss Ratio	Accident Year Weight	
		Earned Exposure (excl trailers)	Earned Premium	Avg Earned Premium	Recorded Indemnity	Loss Development Factor	Ultimate Indemnity	Ultimate Loss Ratio	Ultimate Loss Costs	Earned Premium Rate On-Level Factor	Rating Characteristic Drift Factor	On-Level Earned Premium	Large Loss Load (%)	Catastrophe Adjustment Load (%)	Other Adjustments / Loads (%)	Loss Cost Projection Factor			Trended Ultimate Losses
		(1s)	(\$1s)	(\$1s)	(\$1s)		(\$1s)		(\$1s)	[9]	[10]	(\$1s)	[12]	[13]	[14]	[15]			[16]
		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]									[17]	[18]
		FA AIX	FA AIX	= [2]/[1]	FA AIX	Exh D-2, Section C.	= [4]*[5]	= [6]/[7]	= [6]/[1]	Exh D-3a	Exh D-4a	= [2]*[9]*[10]	input	input	input	Regulatory Benchmark Trends (Exh D-5b (ALT))	= [6]*(1+[12])* (1+[13])* (1+[14])* [15]	= [16]/[11]	input
DCPD	2008	-	-	-	-	1.0000	-	-	-	3.3265	1.0000	-	-	-	-	1.3422	-	-	-
	2009	-	-	-	-	1.0000	-	-	-	3.3265	1.0000	-	-	-	-	1.3093	-	-	-
	2010	-	-	-	-	1.0000	-	-	-	3.3265	1.0000	-	-	-	-	1.2774	-	-	-
	2011	-	-	-	-	1.0000	-	-	-	3.3265	1.0000	-	-	-	-	1.2462	-	-	-
	2012	-	-	-	-	1.0000	-	-	-	3.3265	1.0000	-	-	-	-	1.2159	-	-	-
	2013	-	-	-	-	1.0000	-	-	-	3.1881	1.0000	-	-	-	-	1.1861	-	-	20.0%
	2014	-	-	-	-	0.9987	-	-	-	2.3510	1.0000	-	-	-	-	1.1572	-	-	20.0%
	2015	-	-	-	-	1.0153	-	-	-	2.1964	1.0000	-	-	-	-	1.1290	-	-	20.0%
	2016	-	-	-	-	1.1160	-	-	-	1.8635	1.0000	-	-	-	-	1.1014	-	-	20.0%
	2017	-	-	-	-	1.7435	-	-	-	1.3899	1.0000	-	-	-	-	1.0745	-	-	20.0%
	Total/Wtd Avg.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
TPL (indivisible)																			
TPL (indivis)	2008	725	1,301,390	1,795	2,230,303	1.0000	2,230,303	171.4%	3,076.28	3.3265	1.0241	4,433,405	-	-	(0.5%)	1.0843	2,406,226	54.3%	-
	2009	764	1,391,046	1,821	2,283,000	1.0000	2,283,000	164.1%	2,988.22	3.3265	1.0221	4,729,578	-	-	(0.5%)	1.0776	2,447,860	51.8%	-
	2010	780	1,430,390	1,834	3,054,392	1.0000	3,054,392	213.5%	3,915.89	3.3265	1.0200	4,853,356	-	-	(0.5%)	1.0709	3,254,594	67.1%	-
	2011	793	1,462,352	1,844	3,065,744	1.0000	3,065,744	209.6%	3,866.01	3.3265	1.0180	4,952,075	-	-	(0.5%)	1.0641	3,245,947	65.5%	-
	2012	816	1,532,990	1,879	4,249,417	1.0000	4,249,417	277.2%	5,207.62	3.3265	1.0159	5,180,573	-	-	(0.5%)	1.0572	4,470,021	86.3%	-
	2013	852	1,686,983	1,980	2,861,495	1.0000	2,861,495	169.6%	3,358.56	3.1347	1.0139	5,361,691	-	-	(0.5%)	1.0502	2,990,116	55.8%	20.0%
	2014	820	2,185,608	2,665	2,951,148	0.9987	2,947,312	134.9%	3,594.28	2.3217	1.0119	5,134,711	-	-	(0.5%)	1.0432	3,059,263	59.6%	20.0%
	2015	795	2,223,971	2,797	3,443,609	1.0153	3,496,296	157.2%	4,397.86	2.1964	1.0099	4,933,089	-	-	(0.5%)	1.0361	3,604,400	73.1%	20.0%
	2016	732	2,430,050	3,320	3,129,159	1.1160	3,492,141	143.7%	4,770.68	1.8642	1.0079	4,565,887	-	-	(0.5%)	1.0288	3,583,733	78.5%	20.0%
	2017	617	2,756,850	4,468	2,339,453	1.7435	4,078,836	148.0%	6,610.76	1.3748	1.0059	3,812,479	-	-	(0.5%)	1.0216	4,166,939	109.3%	20.0%
	Total/Wtd Avg.	7,694	18,401,630	2,392	29,607,720		31,758,936	172.6%	4,127.75			47,956,844					33,229,099	75.3%	100.0%
Accident Benefits																			
sum of:	2008	519	22,140	43	120,873		120,873	545.9%	232.90			301,263					377,214	125.2%	-
ME,DI,DB,	2009	553	23,279	42	100,912		100,912	433.5%	182.48			316,762					286,219	90.4%	-
FE,SU,	2010	582	23,208	40	92,124		92,124	396.9%	158.29			315,796					237,538	75.2%	-
AccBen (indivis)	2011	611	24,277	40	240,888		240,888	992.2%	394.25			330,342					564,652	170.9%	-
	2012	639	25,385	40	519,517		519,517	2,046.6%	813.02			345,419					1,107,079	320.5%	-
	2013	693	30,167	44	132,466		135,036	447.6%	194.86			360,426					261,531	72.6%	20.0%
	2014	682	49,100	72	116,896		135,518	276.0%	198.71			356,329					238,602	67.0%	20.0%
	2015	675	55,530	82	258,274		281,002	506.0%	416.30			340,332					449,776	132.2%	20.0%
	2016	608	105,303	173	212,192		301,567	286.4%	496.00			298,618					438,327	146.8%	20.0%
	2017	481	171,827	357	99,425		280,806	163.4%	583.80			248,634					370,552	149.0%	20.0%
	Total/Wtd Avg.	6,043	530,216	88	1,893,567		2,208,243	416.5%	365.42			3,213,921					4,331,490	113.5%	100.0%
Medical Expenses																			
ME	2008	-	-	43	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2009	-	-	42	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2010	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2011	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2012	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2013	-	-	44	-	1.0194	-	-	-	11.9477	1.0000	-	-	-	-	-	-	-	20.0%
	2014	-	-	72	-	1.1593	-	-	-	7.2572	1.0000	-	-	-	-	-	-	-	20.0%
	2015	-	-	82	-	1.0880	-	-	-	6.1288	1.0000	-	-	-	-	-	-	-	20.0%
	2016	-	-	173	-	1.4212	-	-	-	2.8358	1.0000	-	-	-	-	-	-	-	20.0%
	2017	-	-	357	-	2.8243	-	-	-	1.4470	1.0000	-	-	-	-	-	-	-	20.0%
	Total/Wtd Avg.	-	-	933	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
Disability Income																			
DI	2008	-	-	43	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-

Exh D-1
FA Experience Projected Provincial Loss Ratio (Indemnity Only)
 as at: **31-Dec-2017**

Coverage	AY	FA Experience							Earned Premium On-Level			Ultimate Indemnity On-Level					Trended Ultimate Loss Ratio	Accident Year Weight	
		Earned Exposure (excl trailers)	Earned Premium	Avg Earned Premium	Recorded Indemnity	Loss Development Factor	Ultimate Indemnity	Ultimate Loss Ratio	Ultimate Loss Costs	Earned Premium Rate On-Level Factor	Rating Characteristic Drift Factor	On-Level Earned Premium	Large Loss Load (%)	Catastrophe Adjustment Load (%)	Other Adjustments / Loads (%)	Loss Cost Projection Factor			Trended Ultimate Losses
		(1s)	(\$1s)	(\$1s)	(\$1s)		(\$1s)		(\$1s)	[9]	[10]	(\$1s)	[12]	[13]	[14]	[15]			[16]
		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]			[11]						[17]	[18]
		FA AIX	FA AIX	= [2]/[1]	FA AIX	Exh D-2, Section C.	= [4]*[5]	= [6]/[7]	= [6]/[1]	Exh D-3a	Exh D-4a	= [2]*[9]*[10]	input	input	input	Regulatory Benchmark Trends (Exh D-5b (ALT))	= [6]*(1+[12])*(1+[13])*(1+[14])*[15]	= [16]/[11]	input
	2009	-	-	42	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2010	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2011	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2012	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2013	-	-	44	-	1.0194	-	-	-	11.9477	1.0000	-	-	-	-	-	-	-	20.0%
	2014	-	-	72	-	1.1593	-	-	-	7.2572	1.0000	-	-	-	-	-	-	-	20.0%
	2015	-	-	82	-	1.0880	-	-	-	6.1288	1.0000	-	-	-	-	-	-	-	20.0%
	2016	-	-	173	-	1.4212	-	-	-	2.8358	1.0000	-	-	-	-	-	-	-	20.0%
	2017	-	-	357	-	2.8243	-	-	-	1.4470	1.0000	-	-	-	-	-	-	-	20.0%
	Total/Wtd Avg.	-	-	933	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
Death Benefits																			
DB	2008	-	-	43	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2009	-	-	42	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2010	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2011	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2012	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2013	-	-	44	-	1.0194	-	-	-	11.9477	1.0000	-	-	-	-	-	-	-	20.0%
	2014	-	-	72	-	1.1593	-	-	-	7.2572	1.0000	-	-	-	-	-	-	-	20.0%
	2015	-	-	82	-	1.0880	-	-	-	6.1288	1.0000	-	-	-	-	-	-	-	20.0%
	2016	-	-	173	-	1.4212	-	-	-	2.8358	1.0000	-	-	-	-	-	-	-	20.0%
	2017	-	-	357	-	2.8243	-	-	-	1.4470	1.0000	-	-	-	-	-	-	-	20.0%
	Total/Wtd Avg.	-	-	933	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
Funeral Expenses																			
FE	2008	-	-	43	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2009	-	-	42	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2010	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2011	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2012	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2013	-	-	44	-	1.0194	-	-	-	11.9477	1.0000	-	-	-	-	-	-	-	20.0%
	2014	-	-	72	-	1.1593	-	-	-	7.2572	1.0000	-	-	-	-	-	-	-	20.0%
	2015	-	-	82	-	1.0880	-	-	-	6.1288	1.0000	-	-	-	-	-	-	-	20.0%
	2016	-	-	173	-	1.4212	-	-	-	2.8358	1.0000	-	-	-	-	-	-	-	20.0%
	2017	-	-	357	-	2.8243	-	-	-	1.4470	1.0000	-	-	-	-	-	-	-	20.0%
	Total/Wtd Avg.	-	-	933	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
Supp. AccBen																			
SU	2008	-	-	43	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2009	-	-	42	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2010	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2011	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2012	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2013	-	-	44	-	1.0194	-	-	-	11.9477	1.0000	-	-	-	-	-	-	-	20.0%
	2014	-	-	72	-	1.1593	-	-	-	7.2572	1.0000	-	-	-	-	-	-	-	20.0%
	2015	-	-	82	-	1.0880	-	-	-	6.1288	1.0000	-	-	-	-	-	-	-	20.0%
	2016	-	-	173	-	1.4212	-	-	-	2.8358	1.0000	-	-	-	-	-	-	-	20.0%
	2017	-	-	357	-	2.8243	-	-	-	1.4470	1.0000	-	-	-	-	-	-	-	20.0%
	Total/Wtd Avg.	-	-	933	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
AccBen (indivisible)																			
AccBen (indivis)	2008	519	22,140	43	120,873	1.0000	120,873	545.9%	232.90	13.6072	1.0000	301,263	-	-	0.2%	3.1139	377,214	125.2%	-
	2009	553	23,279	42	100,912	1.0000	100,912	433.5%	182.48	13.6072	1.0000	316,762	-	-	0.2%	2.8301	286,219	90.4%	-

FA Experience Projected Provincial Loss Ratio (Indemnity Only)

as at: 31-Dec-2017		FA Experience							Earned Premium On-Level			Ultimate Indemnity On-Level					Trended Ultimate Loss Ratio		
Coverage	AY	Earned Exposure (excl trailers)	Earned Premium	Avg Earned Premium	Recorded Indemnity	Loss Development Factor	Ultimate Indemnity	Ultimate Loss Ratio	Ultimate Loss Costs	Earned Premium Rate On-Level Factor	Rating Characteristic Drift Factor	On-Level Earned Premium	Large Loss Load (%)	Catastrophe Adjustment Load (%)	Other Adjustments / Loads (%)	Loss Cost Projection Factor	Trended Ultimate Losses	Trended Ultimate Loss Ratio	Accident Year Weight
		(1s)	(\$1s)	(\$1s)	(\$1s)		(\$1s)		(\$1s)	[9]	[10]	(\$1s)	[12]	[13]	[14]	[15]	[16]	[17]	[18]
		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	Exh D-3a	Exh D-4a	=[2]*[9]*[10]	input	input	input	Regulatory Benchmark Trends (Exh D-5b (ALT)) =[6]*(1+[12])*(1+[13])*(1+[14])*[15]	=[16]/[11]	input	
	2010	582	23,208	40	92,124	1.0000	92,124	396.9%	158.29	13.6072	1.0000	315,796	-	-	0.2%	2.5728	237,538	75.2%	-
	2011	611	24,277	40	240,888	1.0000	240,888	992.2%	394.25	13.6072	1.0000	330,342	-	-	0.2%	2.3389	564,652	170.9%	-
	2012	639	25,385	40	519,517	1.0000	519,517	2,046.6%	813.02	13.6072	1.0000	345,419	-	-	0.2%	2.1263	1,107,079	320.5%	-
	2013	693	30,167	44	132,466	1.0194	135,036	447.6%	194.86	11.9477	1.0000	360,426	-	-	0.2%	1.9325	261,531	72.6%	20.0%
	2014	682	49,100	72	116,896	1.1593	135,518	276.0%	198.71	7.2572	1.0000	356,329	-	-	0.2%	1.7568	238,602	67.0%	20.0%
	2015	675	55,530	82	258,274	1.0880	281,002	506.0%	416.30	6.1288	1.0000	340,332	-	-	0.2%	1.5971	449,776	132.2%	20.0%
	2016	608	105,303	173	212,192	1.4212	301,567	286.4%	496.00	2.8358	1.0000	298,618	-	-	0.1%	1.4519	438,327	146.8%	20.0%
	2017	481	171,827	357	99,425	2.8243	280,806	163.4%	583.80	1.4470	1.0000	248,634	-	-	-	1.3196	370,552	149.0%	20.0%
	Total/Wtd Avg.	6,043	530,216	88	1,893,567		2,208,243	416.5%	365.42			3,213,921					4,331,490	113.5%	100.0%
Uninsured Automobile																			
UA	2008	719	4,667	6	15,326	1.0000	15,326	328.4%	21.32	23.1459	1.0000	108,022	-	-	-	3.1139	47,724	44.2%	-
	2009	758	5,162	7	102,310	1.0000	102,310	1,982.0%	134.97	23.1459	1.0000	119,479	-	-	-	2.8301	289,548	242.3%	-
	2010	776	5,266	7	36,284	1.0000	36,284	689.0%	46.76	23.1459	1.0000	121,886	-	-	-	2.5728	93,351	76.6%	-
	2011	793	5,362	7	158,786	1.0000	158,786	2,961.3%	200.23	23.1459	1.0000	124,108	-	-	-	2.3389	371,385	299.2%	-
	2012	816	5,532	7	37,865	1.0000	37,865	684.5%	46.40	23.1459	1.0000	128,043	-	-	-	2.1263	80,512	62.9%	-
	2013	854	7,749	9	130,620	1.0000	130,620	1,685.6%	152.95	20.0571	1.0000	155,422	-	-	-	1.9325	252,423	162.4%	20.0%
	2014	826	16,178	20	254,422	1.0200	259,510	1,604.1%	314.18	12.2608	1.0000	198,355	-	-	-	1.7568	455,907	229.8%	20.0%
	2015	803	18,178	23	43,239	1.2644	54,671	300.8%	68.08	10.2871	1.0000	186,999	-	-	-	1.5971	87,315	46.7%	20.0%
	2016	733	39,464	54	112,472	1.3321	149,824	379.6%	204.40	4.1656	1.0000	164,391	-	-	-	1.4519	217,529	132.3%	20.0%
	2017	614	80,635	131	95,054	2.8305	269,050	333.7%	438.19	1.8244	1.0000	147,110	-	-	-	1.3196	355,038	241.3%	20.0%
	Total/Wtd Avg.	7,692	188,193	24	986,378		1,214,246	645.2%	157.86			1,453,815					2,250,732	162.5%	100.0%
Underinsured Motorist																			
UM	2008	-	-	-	-	1.0000	-	-	-	1.0000	1.0000	-	-	-	-	1.0000	-	-	-
	2009	-	-	-	-	1.0000	-	-	-	1.0000	1.0000	-	-	-	-	1.0000	-	-	-
	2010	-	-	-	-	1.0000	-	-	-	1.0000	1.0000	-	-	-	-	1.0000	-	-	-
	2011	-	-	-	-	1.0000	-	-	-	1.0000	1.0000	-	-	-	-	1.0000	-	-	-
	2012	-	-	-	-	1.0000	-	-	-	1.0000	1.0000	-	-	-	-	1.0000	-	-	-
	2013	-	-	-	-	1.0000	-	-	-	1.0000	1.0000	-	-	-	-	1.0000	-	-	20.0%
	2014	-	-	-	-	0.9985	-	-	-	1.0000	1.0000	-	-	-	-	1.0000	-	-	20.0%
	2015	-	(1)	(1)	-	1.0185	-	-	-	1.0000	1.0000	(1)	-	-	-	1.0000	-	-	20.0%
	2016	(1)	(24)	24	-	1.1328	-	-	-	1.0000	1.0000	(24)	-	-	-	1.0000	-	-	20.0%
	2017	-	(3)	(3)	-	1.9309	-	-	-	1.0000	1.0000	(3)	-	-	-	1.0000	-	-	20.0%
	Total/Wtd Avg.	(1)	(28)	28	-	-	-	-	-			(28)						-	100.0%
Collision																			
CL	2008	27	35,099	1,300	11,450	1.0000	11,450	32.6%	424.07	0.5065	1.3881	24,677	-	-	-	1.0000	11,450	46.4%	-
	2009	21	32,294	1,538	1,870	1.0000	1,870	5.8%	89.05	0.5065	1.3505	22,090	-	-	-	1.0000	1,870	8.5%	-
	2010	28	39,255	1,402	-	1.0000	-	-	-	0.5152	1.3138	26,571	-	-	-	1.0000	-	-	-
	2011	36	43,999	1,222	11,380	1.0000	11,380	25.9%	316.11	0.5732	1.2781	32,234	-	-	-	1.0000	11,380	35.3%	-
	2012	46	57,659	1,253	4,810	1.0000	4,810	8.3%	104.57	0.5828	1.2434	41,783	-	-	-	1.0000	4,810	11.5%	-
	2013	49	60,424	1,233	16,908	1.0000	16,908	28.0%	345.06	0.5828	1.2097	42,600	-	-	-	1.0000	16,908	39.7%	20.0%
	2014	51	65,370	1,282	29,723	1.0000	29,723	45.5%	582.80	0.6100	1.1768	46,926	-	-	-	1.0000	29,723	63.3%	20.0%
	2015	64	69,158	1,081	93,771	1.0000	93,771	135.6%	1,465.17	0.6133	1.1449	48,560	-	-	-	1.0000	93,771	193.1%	20.0%
	2016	81	81,974	1,012	63,425	0.9895	62,759	76.6%	774.80	0.6754	1.1138	61,666	-	-	-	1.0000	62,759	101.8%	20.0%
	2017	93	78,599	845	120,168	0.8802	105,772	134.6%	1,137.33	0.8962	1.0837	76,336	-	-	-	1.0000	105,772	138.6%	20.0%
	Total/Wtd Avg.	496	563,831	1,137	353,505		338,443	60.0%	682.34			423,443					338,443	107.3%	100.0%
Comp																			
CM	2008	46	16,090	350	2,086	1.0000	2,086	13.0%	45.35	0.5358	1.5033	12,960	-	-	-	1.5959	3,329	25.7%	-
	2009	52	21,392	411	17,353	1.0000	17,353	81.1%	333.71	0.5358	1.4529	16,653	-	-	-	1.5343	26,625	159.9%	-
	2010	62	24,008	387	2,052	1.0000	2,052	8.5%	33.10	0.5547	1.4039	18,696	-	-	-	1.4753	3,027	16.2%	-

FA Experience Projected Provincial Loss Ratio (Indemnity Only)

as at: 31-Dec-2017		FA Experience							Earned Premium On-Level			Ultimate Indemnity On-Level					Trended Ultimate Loss Ratio		
Coverage	AY	Earned Exposure (excl trailers)	Earned Premium	Avg Earned Premium	Recorded Indemnity	Loss Development Factor	Ultimate Indemnity	Ultimate Loss Ratio	Ultimate Loss Costs	Earned Premium Rate On-Level Factor	Rating Characteristic Drift Factor	On-Level Earned Premium	Large Loss Load (%)	Catastrophe Adjustment Load (%)	Other Adjustments / Loads (%)	Loss Cost Projection Factor	Trended Ultimate Losses	Trended Ultimate Loss Ratio	Accident Year Weight
		(1s)	(\$1s)	(\$1s)	(\$1s)		(\$1s)		(\$1s)	[9]	[10]	(\$1s)	[12]	[13]	[14]	[15]	Regulatory Benchmark Trends (Exh D-5b (ALT))	[17]	[18]
		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	input	input	input	[15]	=[6]*(1+[12])*(1+[13])*[14]*[15]	=([16]/[11])	input
		FA AIX	FA AIX	=([2]/[1])	FA AIX	Exh D-2, Section C.	=([4]*[5])	=([6]/[7])	=([6]/[1])	Exh D-3a	Exh D-4a	=([2]*[9]*[10])							
	2011	67	19,150	286	1,866	1.0000	1,866	9.7%	27.85	0.7242	1.3567	18,815	-	-	-	1.4186	2,647	14.1%	-
	2012	79	22,343	283	34,001	1.0000	34,001	152.2%	430.39	0.7632	1.3110	22,355	-	-	-	1.3640	46,377	207.5%	-
	2013	100	28,908	289	8,085	1.0000	8,085	28.0%	80.85	0.7632	1.2671	27,956	-	-	-	1.3114	10,603	37.9%	20.0%
	2014	115	33,299	290	25,924	1.0000	25,924	77.9%	225.43	0.7885	1.2243	32,146	-	-	-	1.2610	32,690	101.7%	20.0%
	2015	127	40,216	317	1,382	1.0000	1,382	3.4%	10.88	0.7707	1.1832	36,673	-	-	-	1.2125	1,676	4.6%	20.0%
	2016	124	43,938	354	45,691	1.0000	45,691	104.0%	368.48	0.7774	1.1434	39,056	-	-	-	1.1658	53,267	136.4%	20.0%
	2017	116	39,963	345	52,798	1.0498	55,427	138.7%	477.82	0.8942	1.1050	39,487	-	-	-	1.1209	62,128	157.3%	20.0%
	Total/Wtd Avg.	888	289,307	326	191,238		193,867	67.0%	218.32			264,797					242,369	87.6%	100.0%
Specified Perils																			
SP	2008	219	31,706	145	8,695	1.0000	8,695	27.4%	39.70	0.4647	1.5033	22,149	-	-	-	1.5959	13,876	62.6%	-
	2009	254	42,622	168	14,913	1.0000	14,913	35.0%	58.71	0.4647	1.4529	28,777	-	-	-	1.5343	22,881	79.5%	-
	2010	249	41,744	168	7,395	1.0000	7,395	17.7%	29.70	0.4835	1.4039	28,335	-	-	-	1.4753	10,910	38.5%	-
	2011	241	30,887	128	16,112	1.0000	16,112	52.2%	66.85	0.6722	1.3567	28,168	-	-	-	1.4186	22,856	81.1%	-
	2012	235	29,843	127	32,391	1.0000	32,391	108.5%	137.83	0.7250	1.3110	28,365	-	-	-	1.3640	44,181	155.8%	-
	2013	231	29,306	127	15,038	1.0000	15,038	51.3%	65.10	0.7250	1.2671	26,922	-	-	-	1.3114	19,721	73.3%	20.0%
	2014	220	27,075	123	-	1.0000	-	-	-	0.7978	1.2243	26,445	-	-	-	1.2610	-	-	20.0%
	2015	226	25,539	113	13,377	1.0000	13,377	52.4%	59.19	1.0312	1.1832	31,161	-	-	-	1.2125	16,220	52.1%	20.0%
	2016	206	26,263	127	5,019	1.0000	5,019	19.1%	24.36	1.0612	1.1434	31,867	-	-	-	1.1658	5,851	18.4%	20.0%
	2017	177	27,713	157	12,561	1.1574	14,538	52.5%	82.14	0.9295	1.1050	28,464	-	-	-	1.1209	16,296	57.3%	20.0%
	Total/Wtd Avg.	2,258	312,698	138	125,501		127,478	40.8%	56.46			280,653					172,792	40.2%	100.0%
All Perils																			
AP	2008	1	1,364	1,364	-	1.0000	-	-	-	0.5176	0.9534	673	-	-	-	1.5959	-	-	-
	2009	1	884	884	-	1.0000	-	-	-	0.5176	0.9572	438	-	-	-	1.5343	-	-	-
	2010	1	1,530	1,530	-	1.0000	-	-	-	0.5299	0.9610	779	-	-	-	1.4753	-	-	-
	2011	2	1,958	979	-	1.0000	-	-	-	0.6240	0.9649	1,179	-	-	-	1.4186	-	-	-
	2012	2	2,407	1,204	-	1.0000	-	-	-	0.6421	0.9688	1,497	-	-	-	1.3640	-	-	-
	2013	8	13,644	1,706	5,997	1.0000	5,997	44.0%	749.63	0.6421	0.9726	8,521	-	-	-	1.3114	7,864	92.3%	20.0%
	2014	12	18,003	1,500	8,823	1.0000	8,823	49.0%	735.25	0.6693	0.9766	11,767	-	-	-	1.2610	11,126	94.6%	20.0%
	2015	6	7,274	1,212	-	1.0000	-	-	-	0.6666	0.9805	4,754	-	-	-	1.2125	-	-	20.0%
	2016	-	441	441	-	1.0000	-	-	-	0.7120	0.9844	309	-	-	-	1.1658	-	-	20.0%
	2017	-	-	-	-	1.0000	-	-	-	0.8953	0.9884	-	-	-	-	1.1209	-	-	20.0%
	Total/Wtd Avg.	33	47,505	1,440	14,820		14,820	31.2%	449.09			29,917					18,990	37.4%	100.0%

Loss Development Factors

Val Market: FARM

Val Jurisdiction: NL

Val Business Segment: non-PPV

as at: 31-Dec-2017

A. Selected Ultimate Indemnity by Minor Coverage Type

Accident Year	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils
	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]
(\$1s)	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	=sum([1]to[3])	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation
2008	2,812,640	371,054	-	3,183,694						161,065	49,800	-	100,812	20,439	32,767	46,266
2009	2,531,941	464,019	-	2,995,960						163,932	102,310	-	65,577	96,295	29,002	18,724
2010	3,661,926	459,985	-	4,121,911						323,108	234,666	500,150	36,290	7,541	37,965	69,890
2011	3,685,228	735,945	-	4,421,173						313,280	242,343	-	52,393	289,554	149,787	35,728
2012	5,179,476	613,466	-	5,792,942						743,320	37,865	-	176,944	134,406	139,454	50,445
2013	3,097,152	512,552	-	3,609,704						210,718	130,620	-	176,134	70,920	61,131	37,462
2014	3,240,945	747,417	-	3,988,362						196,439	305,422	4,000	110,186	81,905	37,028	21,534
2015	4,524,817	931,641	-	5,456,458						531,551	90,862	10,000	213,734	117,304	87,170	494,385
2016	4,546,338	851,802	-	5,398,140						442,050	252,698	19,000	282,616	221,484	51,530	-
2017	4,109,004	735,857	-	4,844,861						421,095	269,054	27,000	286,612	210,866	95,585	-

diagonal: 31-Dec-2017

B. Recorded Indemnity by Minor Coverage Type

Accident Year	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils
	[17]	[18]	[19]	[20]	[21]	[22]	[23]	[24]	[25]	[26]	[27]	[28]	[29]	[30]	[31]	[32]
(\$1s)	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	=sum([17]to [19])	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data
2008	2,812,640	371,054	-	3,183,694	127,209	32,856	-	1,000	-	161,065	49,800	-	100,812	20,439	32,767	46,266
2009	2,531,941	464,019	-	2,995,960	119,184	44,748	-	-	-	163,932	102,310	-	65,577	96,295	29,002	18,724
2010	3,661,926	459,985	-	4,121,911	135,990	173,118	13,000	1,000	-	323,108	234,666	500,150	36,290	7,541	37,965	69,890
2011	3,685,228	735,945	-	4,421,173	199,975	112,305	-	1,000	-	313,280	242,343	-	52,393	289,554	149,787	35,728
2012	5,179,476	613,466	-	5,792,942	207,130	536,190	-	-	-	743,320	37,865	-	176,944	134,406	139,454	50,445
2013	3,097,152	512,552	-	3,609,704	162,676	33,042	10,000	1,000	-	206,718	130,620	-	176,134	70,920	61,131	37,462
2014	3,245,945	747,417	-	3,993,362	149,222	18,217	-	2,000	-	169,439	299,422	-	110,186	81,905	37,028	21,534
2015	4,442,817	931,641	-	5,374,458	354,784	132,767	-	1,000	-	488,551	71,862	-	213,734	117,304	87,170	494,385
2016	4,013,338	823,802	-	4,837,140	271,343	39,707	-	-	-	311,050	189,698	-	285,616	221,484	51,530	-
2017	2,128,004	650,857	-	2,778,861	120,277	28,818	-	-	-	149,095	95,054	-	325,612	200,866	82,585	-

C. Implied Loss Development Factor

Accident Year	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils
	[33]	[34]	[35]	[36]	[37]	[38]	[39]	[40]	[41]	[42]	[43]	[44]	[45]	[46]	[47]	[48]
	=if(or([5]=0,[7]=0),[36],[1]/[8]=0,[36],[2]/[9]=0,[36],[3]/[17])	=if(or([5]=0,[1 8]=0),[36],[2]/[9]=0,[36],[3]/[18])	=if(or([5]=0,[1 9]=0,[36],[3]/[19])	=if(or([5]=0,[1 7]=0),[36],[4]/[20])	=if(or([5]=0,[2 1]=0),[42],[5]/[2]=0,[42],[6]/[3]=0,[42],[7]/[4]=0,[42],[8]/[5]=0,[42],[9]/[21])	=if(or([5]=0,[2 2]=0),[42],[6]/[3]=0,[42],[7]/[4]=0,[42],[8]/[5]=0,[42],[9]/[22])	=if(or([5]=0,[2 3]=0),[42],[7]/[4]=0,[42],[8]/[5]=0,[42],[9]/[23])	=if(or([5]=0,[2 4]=0),[42],[8]/[5]=0,[42],[9]/[24])	=if(or([5]=0,[2 5]=0),[42],[9]/[25])	=if(or([5]=0,[2 10]=0),[42],[10]/[26])	=if([27]=0,[42],[11]/[27])	=if([28]=0,[33],[12]/[28])	=if([29]=0,[45],[13]/[29])	=if([30]=0,[46],[14]/[30])	=if([31]=0,[47],[15]/[31])	=if([32]=0,[48],[16]/[32])
2008	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
2009	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
2010	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
2011	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
2012	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
2013	1.0000	1.0000	1.0000	1.0000	1.0194	1.0194	1.0194	1.0194	1.0194	1.0194	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
2014	0.9985	1.0000	0.9987	0.9987	1.1593	1.1593	1.1593	1.1593	1.1593	1.1593	1.0200	0.9985	1.0000	1.0000	1.0000	1.0000
2015	1.0185	1.0000	1.0153	1.0153	1.0880	1.0880	1.0880	1.0880	1.0880	1.0880	1.2644	1.0185	1.0000	1.0000	1.0000	1.0000
2016	1.1328	1.0340	1.1160	1.1160	1.4212	1.4212	1.4212	1.4212	1.4212	1.4212	1.3321	1.1328	0.9895	1.0000	1.0000	1.0000
2017	1.9309	1.1306	1.7435	1.7435	2.8243	2.8243	2.8243	2.8243	2.8243	2.8243	2.8305	1.9309	0.8802	1.0498	1.1574	1.0000

Exh D-5a
Summary - Loss Cost Projection Factors

Loss Cost Projection Factors to 29-May-2020

As per Exh D-5b (ALT)

Accident Year	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	All Perils	Total
	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]
	Exh D-5b (ALT), column[1]	Exh D-5b (ALT), column[2]	Exh D-5b (ALT), column[3]	Exh D-5b (ALT), column[4]	Exh D-5b (ALT), column[5]	Exh D-5b (ALT), column[6]	Exh D-5b (ALT), column[7]	Exh D-5b (ALT), column[8]	Exh D-5b (ALT), column[9]	Exh D-5b (ALT), column[10]	Exh D-5b (ALT), column[11]	Exh D-5b (ALT), column[12]	Exh D-5b (ALT), column[13]	Exh D-5b (ALT), column[14]	Exh D-5b (ALT), column[15]	Exh D-5b (ALT), column[16]	Exh D-5b (ALT), column
2008	1.0000	1.3422	1.3422	1.0843	3.1139	3.1139	1.0000	1.0000	1.5959	1.5959						1.5959	0.1293
2009	1.0000	1.3093	1.3093	1.0776	2.8301	2.8301	1.0000	1.0000	1.5343	1.5343						1.5343	0.1298
2010	1.0000	1.2774	1.2774	1.0709	2.5728	2.5728	1.0000	1.0000	1.4753	1.4753						1.4753	0.1349
2011	1.0000	1.2462	1.2462	1.0641	2.3389	2.3389	1.0000	1.0000	1.4186	1.4186						1.4186	0.1384
2012	1.0000	1.2159	1.2159	1.0572	2.1263	2.1263	1.0000	1.0000	1.3640	1.3640						1.3640	0.1433
2013	1.0000	1.1861	1.1861	1.0502	1.9325	1.9325	1.0000	1.0000	1.3114	1.3114						1.3114	0.1505
2014	1.0000	1.1572	1.1572	1.0432	1.7568	1.7568	1.0000	1.0000	1.2610	1.2610						1.2610	0.1590
2015	1.0000	1.1290	1.1290	1.0361	1.5971	1.5971	1.0000	1.0000	1.2125	1.2125						1.2125	0.1677
2016	1.0000	1.1014	1.1014	1.0288	1.4519	1.4519	1.0000	1.0000	1.1658	1.1658						1.1658	0.1731
2017	1.0000	1.0745	1.0745	1.0216	1.3196	1.3196	1.0000	1.0000	1.1209	1.1209						1.1209	0.1845

Modeled Loss Cost

As per Exh D-5b (ALT)

[1s] unless otherwise indicated

Accident Year	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	All Perils	Total
	[18]	[19]	[20]	[21]	[22]	[23]	[24]	[25]	[26]	[27]	[28]	[29]	[30]	[31]	[32]	[33]	[34]
	LC Model Output	LC Model Output	LC Model Output	=sum([18] to [20])	LC Model Output + sum([28] to [32])	LC Model Output	LC Model Output	LC Model Output	LC Model Output	LC Model Output	LC Model Output	LC Model Output	LC Model Output	LC Model Output	LC Model Output	=2/3*[25] + 1/3*[26]	average using FARM exposures
2008	257.02	84.08	-	341.10	6.98	2.00	0.76	141.01	79.75	25.04						92.61	366.08
2009	257.02	86.19	-	343.21	7.68	2.20	0.76	141.01	82.95	26.05						96.33	369.26
2010	257.02	88.34	-	345.36	8.45	2.42	0.76	141.01	86.27	27.09						100.18	374.77
2011	257.02	90.55	-	347.57	9.29	2.66	0.76	141.01	89.72	28.17						104.18	380.19
2012	257.02	92.81	-	349.83	10.22	2.93	0.76	141.01	93.31	29.30						108.35	386.45
2013	257.02	95.14	-	352.16	11.25	3.22	0.76	141.01	97.05	30.48						112.70	393.36
2014	257.02	97.52	-	354.54	12.38	3.54	0.76	141.01	100.93	31.70						117.20	401.55
2015	257.02	99.96	-	356.98	13.62	3.89	0.76	141.01	104.97	32.97						121.89	410.89
2016	257.02	102.46	-	359.48	14.98	4.28	0.76	141.01	109.17	34.29						126.77	419.95
2017	257.02	105.02	-	362.04	16.48	4.71	0.76	141.01	113.54	35.66						131.85	432.41
2018	257.02	107.64	-	364.66	18.13	5.18	0.76	141.01	118.08	37.09						137.12	438.04
2019	257.02	110.33	-	367.35	19.94	5.70	0.76	141.01	122.81	38.58						142.61	443.98
2020	257.02	113.08	-	370.10	21.94	6.27	0.76	141.01	127.72	40.12						148.31	450.22
2021	257.02	115.91	-	372.93	24.14	6.90	0.76	141.01	132.85	41.73						154.27	456.82
2022	257.02	118.82	-	375.84	26.56	7.59	0.76	141.01	138.16	43.40						160.43	463.78

@ projected avg accident date:

As per Exh D-5b (ALT)

prior analysis																	
30-Sep-2018	257.02	108.30	-	365.32	18.58	5.31	0.76	141.01	119.25	37.46						138.48	439.51
weights by AY:																	
	2018	75.3%		2019	24.7%												
current analysis																	
29-May-2020	257.02	112.83	-	369.85	21.76	6.22	0.76	141.01	127.28	39.98						147.80	449.66
weights by AY:																	
	2019	9.0%		2020	91.0%												

Summary - Loss Cost Projection Factors (ALTERNATIVE BASIS - CONSISTENT WITH REGULATORY BENCHMARKS)

INDUSTRY Rating Class: CV as at: 30-Jun-2017

Loss Cost Projection Factors to 29-May-2020 $= (1 + \text{trend rate})^{\text{([May 29 2020] - [\text{average AY loss date}] / 365)}$

Accident Year	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils
	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
2008	1.0000	1.3422	1.3422	1.0843	3.1139	3.1139	1.0000	1.0000	1.5959	1.5959
2009	1.0000	1.3093	1.3093	1.0776	2.8301	2.8301	1.0000	1.0000	1.5343	1.5343
2010	1.0000	1.2774	1.2774	1.0709	2.5728	2.5728	1.0000	1.0000	1.4753	1.4753
2011	1.0000	1.2462	1.2462	1.0641	2.3389	2.3389	1.0000	1.0000	1.4186	1.4186
2012	1.0000	1.2159	1.2159	1.0572	2.1263	2.1263	1.0000	1.0000	1.3640	1.3640
2013	1.0000	1.1861	1.1861	1.0502	1.9325	1.9325	1.0000	1.0000	1.3114	1.3114
2014	1.0000	1.1572	1.1572	1.0432	1.7568	1.7568	1.0000	1.0000	1.2610	1.2610
2015	1.0000	1.1290	1.1290	1.0361	1.5971	1.5971	1.0000	1.0000	1.2125	1.2125
2016	1.0000	1.1014	1.1014	1.0288	1.4519	1.4519	1.0000	1.0000	1.1658	1.1658
2017	1.0000	1.0745	1.0745	1.0216	1.3196	1.3196	1.0000	1.0000	1.1209	1.1209
2018	1.0000	1.0483	1.0483	1.0142	1.1996	1.1996	1.0000	1.0000	1.0778	1.0778
2019	1.0000	1.0227	1.0227	1.0068	1.0906	1.0906	1.0000	1.0000	1.0363	1.0363
2020	1.0000	0.9978	0.9978	0.9993	0.9914	0.9914	1.0000	1.0000	0.9965	0.9965
2021	1.0000	0.9734	0.9734	0.9917	0.9011	0.9011	1.0000	1.0000	0.9580	0.9580
2022	1.0000	0.9496	0.9496	0.9841	0.8191	0.8191	1.0000	1.0000	0.9212	0.9212

trend rate 0.00% 2.50% 2.50% 10.00% 10.00% 0.00% 0.00% 4.00% 4.00%

Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	All Perils	TOTAL
[11]	[12]	[13]	[14]	[15]	[16]	[17]
					1.5959	0.1293
					1.5343	0.1298
					1.4753	0.1349
					1.4186	0.1384
					1.3640	0.1433
					1.3114	0.1505
					1.2610	0.1590
					1.2125	0.1677
					1.1658	0.1731
					1.1209	0.1845
					1.0778	0.1821
					1.0363	0.1797
					0.9965	0.1772
					0.9580	0.1747
					0.9212	0.1721

Estimated Loss Amount Exh D-5b, FARM exposure x Industry Modeled loss cost uses AY 2017 from Exh D-5b as starting point

Accident Year	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils
	[18]	[19]	[20]	[21]	[22]	[23]	[24]	[25]	[26]	[27]
	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b
2008	257.02	84.08	-	341.10	6.98	2.00	0.76	141.01	79.75	25.04
2009	257.02	86.19	-	343.21	7.68	2.20	0.76	141.01	82.95	26.05
2010	257.02	88.34	-	345.36	8.45	2.42	0.76	141.01	86.27	27.09
2011	257.02	90.55	-	347.57	9.29	2.66	0.76	141.01	89.72	28.17
2012	257.02	92.81	-	349.83	10.22	2.93	0.76	141.01	93.31	29.30
2013	257.02	95.14	-	352.16	11.25	3.22	0.76	141.01	97.05	30.48
2014	257.02	97.52	-	354.54	12.38	3.54	0.76	141.01	100.93	31.70
2015	257.02	99.96	-	356.98	13.62	3.89	0.76	141.01	104.97	32.97
2016	257.02	102.46	-	359.48	14.98	4.28	0.76	141.01	109.17	34.29
2017	257.02	105.02	-	362.04	16.48	4.71	0.76	141.01	113.54	35.66
2018	257.02	107.64	-	364.66	18.13	5.18	0.76	141.01	118.08	37.09
2019	257.02	110.33	-	367.35	19.94	5.70	0.76	141.01	122.81	38.58
2020	257.02	113.08	-	370.10	21.94	6.27	0.76	141.01	127.72	40.12
2021	257.02	115.91	-	372.93	24.14	6.90	0.76	141.01	132.85	41.73
2022	257.02	118.82	-	375.84	26.56	7.59	0.76	141.01	138.16	43.40

Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	All Perils	TOTAL
[28]	[29]	[30]	[31]	[32]	[33]	[34]
calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	average using FARM exposures
					92.61	366.08
					96.33	369.26
					100.18	374.77
					104.18	380.19
					108.35	386.45
					112.70	393.36
					117.20	401.55
					121.89	410.89
					126.77	419.95
					131.85	432.41
					137.12	438.04
					142.61	443.98
					148.31	450.22
					154.27	456.82
					160.43	463.78

@ projected avg accident date:

prior analysis

30-Sep-2018	257.02	108.30	-	365.32	18.58	5.31	0.76	141.01	119.25	37.46
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weights by AY: 2018 75.3% 2019 24.7%

current analysis

29-May-2020	257.02	112.83	-	369.85	21.76	6.22	0.76	141.01	127.28	39.98
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weights by AY: 2019 9.0% 2020 91.0%

					138.48	439.51
					147.80	449.66

Summary - Loss Cost Projection Factors (ALTERNATIVE BASIS - CONSISTENT WITH REGULATORY BENCHMARKS)

INDUSTRY Rating Class: CV as at: 30-Jun-2017

Earned Exposure (excl trailers) FARM as at: 31-Dec-2017																		
Accident Year	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	All Perils	Total	
	[35]	[36]	[37]	[38]	[39]	[40]	[41]	[42]	[43]	[44]	[45]	[46]	[47]	[48]	[49]	[50]	[51]	
	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	=max([1] to [3])+[4]	
2008	-	-	-	725	519	719	-	27	46	219	-	-	-	-	-	1	725	
2009	-	-	-	764	553	758	-	21	52	254	-	-	-	-	-	1	764	
2010	-	-	-	780	582	776	-	28	62	249	-	-	-	-	-	1	780	
2011	-	-	-	793	611	793	-	36	67	241	-	-	-	-	-	2	793	
2012	-	-	-	816	639	816	-	46	79	235	-	-	-	-	-	2	816	
2013	-	-	-	852	693	854	-	49	100	231	-	-	-	-	-	8	852	
2014	-	-	-	820	682	826	-	51	115	220	-	-	-	-	-	12	820	
2015	-	-	-	795	675	803	-	64	127	226	-	-	-	-	-	6	795	
2016	-	-	-	732	608	733	(1)	81	124	206	-	-	-	-	-	-	732	
2017	-	-	-	617	481	614	-	93	116	177	-	-	-	-	-	-	617	
2018	-	-	-	617	481	614	-	93	116	177	-	-	-	-	-	-	617	
2019	-	-	-	617	481	614	-	93	116	177	-	-	-	-	-	-	617	
2020	-	-	-	617	481	614	-	93	116	177	-	-	-	-	-	-	617	
2021	-	-	-	617	481	614	-	93	116	177	-	-	-	-	-	-	617	
2022	-	-	-	617	481	614	-	93	116	177	-	-	-	-	-	-	617	

Facility Association Residual Market (FARM)
 Jurisdiction: Newfoundland & Labrador
 Vehicle Type: Taxi
 Project ID: NL-2018Q2-TX

jurisdiction (short form): NL
 major rating class: PUB
 minor rating class: TX
 rating type: all

Exh F-1

Interest Rate Selection for Discount and Cost of Capital Calculations Based on Canadian Treasury and Canada Bonds Yields

Year	Historical Yields				
	91-day [1]	1-3 yr [2]	3-5 yr [3]	5-10 yr [4]	10+ yr [5]
2008	2.41	2.66	2.96	3.36	4.04
2009	0.35	1.21	2.15	2.84	3.89
2010	0.60	1.48	2.21	2.88	3.66
2011	0.92	1.38	1.85	2.47	3.21
2012	0.98	1.12	1.30	1.63	2.33
2013	0.97	1.12	1.48	1.99	2.72
2014	0.91	1.05	1.38	1.87	2.60
2015	0.50	0.53	0.66	1.19	2.02
2016	0.50	0.58	0.68	1.02	1.80
2017	0.71	1.10	1.31	1.61	2.18
5-yr avg					
2008-2012	1.05	1.57	2.09	2.64	3.43
2013-2017	0.72	0.88	1.10	1.54	2.26
5-yr std dev					
2008-2012	0.80	0.63	0.60	0.65	0.69
2013-2017	0.22	0.29	0.40	0.42	0.39

Above from the Canadian Institute of Actuary
 Report on Canadian Economic Statistics, 1924-2017, Table 4A

Current Risk Free Yields (basis points)						wgtd avg
4/30/2018	1.20	1.88	2.12	2.30	2.45	1.94
weights:	9.0%	51.0%	28.0%	10.0%	2.0%	
avg maturity:	3.2 years (weighted based on claims payment patterns)					
	578	3,197	1,769	654	64	6,262

BoC at 2018-04-30 <http://www.bankofcanada.ca/rates/interest-rates>

Selected Gross Yield: **2.95%**
 Investment Expenses (rounded): **0.15%**
 Selected Net Yield: **2.80%**

Exh F-2

Present Value Factors - Claim Amounts - Facility Association

Discount Rate 2.80%

Accident Year Estimated Payment Pattern by Development Age

Val Market: FARM

Val Jurisdiction: NL

Val Business Segment: non-PPV

as at: Dec 31 2017

Development Age	Bodily Injury [1]	Property Damage [2]	DCPD [3]	TPL (indivisible) [4]	AccBen (indivisible) [5]	Uninsured Automobile [6]	Underinsured Motorist [7]	Collision [8]	Comp [9]	Specified Perils [10]	All Perils [11]	Medical Expenses [12]	Disability Income [13]	Death Benefits [14]	Funeral Expenses [15]	Supp. AccBen [16]	Present Value Factor [17]
	Emergence Model Output	Emergence Model Output	Emergence Model Output	Emergence Model Output	Emergence Model Output	=[5]	=[1]	Emergence Model Output	Emergence Model Output	=[9]	=[8]	Emergence Model Output	Emergence Model Output	Emergence Model Output	Emergence Model Output	Emergence Model Output	$=\frac{(1+\text{dsct rate})^{\text{age}-6}}{12}$
12	2.0%	61.2%	100.0%	10.2%	19.8%	19.8%	2.0%	94.3%	87.0%	87.0%	94.3%	100.0%	100.0%	100.0%	100.0%	100.0%	0.9863
24	15.7%	34.3%	-	18.4%	37.7%	37.7%	15.7%	8.5%	13.0%	13.0%	8.5%	-	-	-	-	-	0.9594
36	28.4%	2.8%	-	24.7%	18.4%	18.4%	28.4%	(0.7%)	-	-	(0.7%)	-	-	-	-	-	0.9333
48	24.9%	0.4%	-	21.4%	9.9%	9.9%	24.9%	(0.7%)	-	-	(0.7%)	-	-	-	-	-	0.9079
60	13.9%	0.4%	-	12.0%	4.5%	4.5%	13.9%	(0.7%)	-	-	(0.7%)	-	-	-	-	-	0.8831
72	6.6%	0.4%	-	5.7%	7.3%	7.3%	6.6%	(0.7%)	-	-	(0.7%)	-	-	-	-	-	0.8591
84	4.6%	0.4%	-	4.0%	2.4%	2.4%	4.6%	-	-	-	-	-	-	-	-	-	0.8357
96	1.9%	0.1%	-	1.7%	-	-	1.9%	-	-	-	-	-	-	-	-	-	0.8129
108	0.4%	-	-	0.3%	-	-	0.4%	-	-	-	-	-	-	-	-	-	0.7908
120	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.7692
132	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.7483
144	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.7279
156	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.7081
168	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6888
180	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6700
192	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6518
204	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6340
216	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6168
228	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6000
240	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5836
252	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5677
264	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5523
276	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5372
288	0.2%	-	-	0.2%	-	-	0.2%	-	-	-	-	-	-	-	-	-	0.5226
TOTAL	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	

Exh F-2

Present Value Factors - Claim Amounts - Facility Association

Discount Rate 2.80%

Policy Year Estimated Payment Pattern by Development Age

Development Age	Bodily Injury [18]	Property Damage [19]	DCPD [20]	TPL (indivisible) [21]	AccBen (indivisible) [22]	Uninsured Automobile [23]	Underinsured Motorist [24]	Collision [25]	Comp [26]	Specified Perils [27]	All Perils [28]	Medical Expenses [29]	Disability Income [30]	Death Benefits [31]	Funeral Expenses [32]	Supp. AccBen [33]	Present Value Factor [34] =(1+[dsct rate])^{-1* ((devl age)- 6)/12}
	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	
12	0.6%	30.4%	50.0%	4.8%	9.7%	9.7%	0.6%	47.2%	43.5%	43.5%	47.2%	50.0%	50.0%	50.0%	50.0%	50.0%	0.9863
24	8.9%	47.8%	50.0%	14.3%	28.8%	28.8%	8.9%	51.4%	50.0%	50.0%	51.4%	50.0%	50.0%	50.0%	50.0%	50.0%	0.9594
36	22.1%	18.6%	-	21.6%	28.1%	28.1%	22.1%	3.9%	6.5%	6.5%	3.9%	-	-	-	-	-	0.9333
48	26.7%	1.6%	-	23.1%	14.2%	14.2%	26.7%	(0.7%)	-	-	(0.7%)	-	-	-	-	-	0.9079
60	19.4%	0.4%	-	16.7%	7.2%	7.2%	19.4%	(0.7%)	-	-	(0.7%)	-	-	-	-	-	0.8831
72	10.3%	0.4%	-	8.9%	5.9%	5.9%	10.3%	(0.7%)	-	-	(0.7%)	-	-	-	-	-	0.8591
84	5.6%	0.4%	-	4.9%	4.9%	4.9%	5.6%	(0.4%)	-	-	(0.4%)	-	-	-	-	-	0.8357
96	3.3%	0.3%	-	2.9%	1.2%	1.2%	3.3%	-	-	-	-	-	-	-	-	-	0.8129
108	1.2%	0.1%	-	1.0%	-	-	1.2%	-	-	-	-	-	-	-	-	-	0.7908
120	0.3%	-	-	0.2%	-	-	0.3%	-	-	-	-	-	-	-	-	-	0.7692
132	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.7483
144	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.7279
156	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.7081
168	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6888
180	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6700
192	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6518
204	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6340
216	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6168
228	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6000
240	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5836
252	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5677
264	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5523
276	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5372
288	0.2%	-	-	0.2%	-	-	0.2%	-	-	-	-	-	-	-	-	-	0.5226
300	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5084
TOTAL	99.9%	100.0%	100.0%	99.9%	100.0%	100.0%	99.9%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
PV factor	0.8950	0.9601	0.9729	0.9036	0.9281	0.9281	0.8950	0.9732	0.9694	0.9694	0.9732	0.9729	0.9729	0.9729	0.9729	0.9729	

Exh G-1

Development of Present Value Factors - Premium and Expense

Assuming 2.80% Annual Rate of Return

		Percentage of Premium			
		Nominal [A]	Discount Factor [B]	Discounted [C] =[A]*[B]	
Revenue					
[1]	Premium	100.00	0.9963	99.63	assumed collection delay, in mths: 1.60 based on the premium lag analysis
[2]	Finance Fee	-	0.9963	-	n/a
[3]	Total Revenue	100.00		99.63	=[1]+[2]
Effective Commission Ratios					
[4]	estimated @ current rates	6.00	0.9963	5.98	Exh G-2 row [3]
[5]	at indicated target rate change	6.00	0.9963	5.98	- okay verifies commission ratio correct with Exh G-2 row [3]
[6]	at indicated rate change & alternative target	6.00	0.9963	5.98	- okay verifies commission ratio correct with Exh G-2 row [3]
[7]	at proposed rates	6.00	0.9963	5.98	- okay verifies commission ratio correct with Exh G-2 row [3]
Premium Variable Expenses, premium tax and S.C. non-claims fees					
[8]	Premium tax	5.00	0.9963	4.98	PwC Insurance Industry Key tax rates and updates (2017-09)
[9]	Servicing carrier operating cost	3.60	0.9963	3.59	OW question 2c
[10]	Servicing carrier fees	-	0.9963	-	OW question 2c
[11]	Premium finance admin expenses	-	0.9963	-	n/a
[12]	GISA Levy (% of ALL COVERAGES premium)	0.06	0.9963	0.06	=[33]
[13]	Rate Regulatory Levy (where it is % of ALL COVERAGES premium)	0.12	0.9963	0.12	=[36]
[14]	Health Levy (where it is % of ALL COVERAGES premium)	-	0.9963	-	as applicable
[15]	Total Premium Variable Expenses, premium tax and S.C. non-claims fees, other than TPL	8.78		8.75	=sum of rows [8] thru [14]
[16]	Health Levy (where it is % of TPL ONLY)	-	0.9963	-	as applicable
[17]	Total Premium Variable Expenses, premium tax and S.C. non-claims fees, TPL ONLY	8.78		8.75	=[15]+[16]
Premium Variable Expenses, Servicing Carrier Initial Claims Fee					
[18]	Servicing carrier claims fee reimbursement ratio	10.00	0.9725	9.73	Plan of Operation; discount rate based on earned premium flows: avg earned mth: 12
Fixed Expense					
[19]	Misc. Income/Expenses	-	0.9963	-	per FA finance
[20]	Central Office	1.80	0.9963	1.79	Exh G-2 row [7] NLTX2017
[21]	Total Fixed Expense (used directly for other than TPL)	1.80		1.79	=[19]+[20]
[22]	TPL Written Exposures	560			Exh C-2 row [17]
[23]	On-level TPL Written Premium (\$1s)	3,507,336			Exh C-2 row [29]
[24]	Driver Record Abstracts	110.96			Driver Record Abstracts Analysis
[25]	Driver Record Abstracts Cost (total in \$s)	62,091			=[22]*[24]
[26]	Driver Record Abstracts as % of premium	1.77	0.9963	1.76	=100*[25]/[23]
[27]	Health Levy per earned vehicle	-			Health Care Levy Analysis, for NS need plus \$0.5 fire Dept. levy
[28]	Health Levy Cost (total in \$s)	-			=[22]*[27]
[29]	Health Levy (where it is per vehicle), as % of premium	-	0.9963	-	=100*[28]/[23]
[30]	Total Fixed Expense (used directly for TPL ONLY)	3.57		3.55	=[21]+[26]+[29]
Support for GISA and Rate Regulator Levies					
[31]	GISA Cost	10,544,977			Total Expense from the GISA 2015 Annual Directors Report
[32]	Industry Annual Written Premium (\$1,000s)	18,470,695			2016 Industry AU11 AIX (all vehs combined)
[33]	GISA Levy as % of premium	0.06	0.9963	0.06	=100*[31]/[32]
[34]	Rate Regulator Annual Industry Levy Cost (total in \$s)	525,623			NLPUB 2016 Annual Report
[35]	Industry Annual Written Premium (\$1,000s)	429,044			2016 Industry AU11 AIX (all vehs combined)
[36]	Rate Regulator Levy as % of premium	0.12	0.9963	0.12	=100*[34]/[35]

experience	2008	-	2013	20.0%
accident yr weights	2009	-	2014	20.0%
used in	2010	-	2015	20.0%
indications	2011	-	2016	20.0%
	2012	-	2017	20.0%

RN eff date:
 Jun 1 2019
 dcost rate:
 2.80%

jurisdiction (short form): NL
 major rating class: PUB
 minor rating class: TX
 rating type: all

Trend Basis
 type: Reg. Benchmark
 market: INDUSTRY
 rating class: CV
 as at: 30-Jun-17

Derivation of Indicated Change in Overall Rate Level

	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	[K]	[L]	[M]
(\$1s) unless otherwise indicated	Third Party Liability	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Accident Benefits	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils	TOTAL
Facility Association Exposures & Premium	FA AIX as at: Dec 31 2017												
[1] FA Written Exposures, Rolling 12	560	-	-	-	560	439	557	-	95	118	159	-	560
[2] FA Written Premium, Rolling 12	2,867,154	-	-	-	2,867,154	194,368	94,324	-	75,780	40,053	27,207	-	3,298,886
[3] FA Average Written Premium, Rolling 12, \$\$	5,124	-	-	-	5,124	443	169	-	794	339	171	-	5,895
[4] FA Written Premium @ Current Rates, Projected to Future Period	3,528,029	-	-	-	3,528,029	231,446	137,819	-	79,754	40,573	27,103	-	4,044,724
[5] FA Avg Written Premium @ Current Rates, Projected to Future Period, \$\$	6,305	-	-	-	6,305	527	247	-	836	343	171	-	7,228
[6] Premium distribution @ current rates	87.23%	-	-	-	87.23%	5.72%	3.41%	-	1.97%	1.00%	0.67%	-	100.00%
[7] Updated projected loss ratio (indemnity only, nominal) @ Current Rates	79.8%	79.8%	79.8%	79.8%	79.8%	90.9%	94.2%	-	60.5%	66.5%	71.6%	69.3%	80.4%
[8] FA projected ultimate loss ratio (indemnity only, nominal)	75.3%	75.3%	75.3%	75.3%	75.3%	113.5%	162.5%	-	107.3%	87.6%	40.2%	37.4%	81.0%
Projected Loss Ratio (indemnity only, nominal) based on FA experience													
[9] FA experience credibility		49.6%	49.6%	49.6%	49.6%	31.3%	11.6%	-	25.1%	17.2%	8.0%	5.3%	
[10] Credibility-weighted projected loss ratio (indemnity only, nominal)	77.6%	77.6%	77.6%	77.6%	77.6%	98.0%	102.1%	-	72.2%	70.1%	69.1%	67.6%	79.4%
Projected Loss Ratio (indemnity & excess legal, discounted @ 2.80%)													
[11] Loss discount factor	0.9036	0.9036	0.9036	0.9036	0.9036	0.9281	0.9281	0.8950	0.9732	0.9694	0.9694	0.9732	0.9083
[12] Credibility-weighted projected loss ratio (indemnity only, discounted)	70.1%	70.1%	70.1%	70.1%	70.1%	91.0%	94.8%	-	70.3%	68.0%	67.0%	65.8%	72.1%
[13] excess legal as % indemnity	1.9%	1.9%	1.9%	1.9%	1.9%	-	-	-	-	-	-	-	1.6%
[14] Cred-wght'd projected loss ratio (indemnity & excess legal, discounted)	71.4%	71.4%	71.4%	71.4%	71.4%	91.0%	94.8%	-	70.3%	68.0%	67.0%	65.8%	73.2%
Discounted Revenue, Expenses and Capital Costs													
[15] Revenue discount factor	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963
[16] Total discounted fixed expenses, as % of current on-level premium	3.55%	3.55%	3.55%	3.55%	3.55%	1.79%	1.79%	1.79%	1.79%	1.79%	1.79%	1.79%	3.33%
[17] Discounted effective commission ratio (based on Indicated rate level change)	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%
[18] Total discounted variable expenses prem tax, S.C. non-claims fees, as % of premium	15.13%	15.13%	15.13%	15.13%	15.13%	15.13%	15.13%	15.13%	15.13%	15.13%	15.13%	15.13%	15.13%
[19] Discounted variable S.C. initial claims fee, as % of premium	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%
[20] Retroactive claims fee adjustment (discounted), as % of premium @ target rate	(0.32%)	(0.32%)	(0.32%)	(0.32%)	(0.32%)	(0.32%)	(0.32%)	(0.32%)	(0.32%)	(0.32%)	(0.32%)	(0.32%)	(0.32%)
[21] Target Return on Premium (i.e. pre-tax return from underwriting, including associated investment income, as % of premium)	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%
Rate Indications													
[22] Indicated target rate change (12.0% ROE, leverage 2.0)	21.0%	21.0%	21.0%	21.0%	21.0%	49.8%	55.9%	-	16.4%	12.7%	11.1%	9.1%	23.6%
[23] Avg WP @ Indicated target rate change (12.0% ROE, leverage 2.0)	7,629	-	-	-	7,629	789	385	-	973	387	190	-	8,934
[24] AWP dollar change for Indicated target rate change (12.0% ROE, leverage 2.0)	1,324	-	-	-	1,324	262	138	-	137	44	19	-	1,706
[25] nominal indemnity LR for Indicated target rate change (12.0% ROE, leverage 2.0)	64.1%	64.1%	64.1%	64.1%	64.1%	65.4%	65.5%	-	62.0%	62.2%	62.2%	62.0%	64.2%
[26] nominal excess legal LR for Indicated target rate change (12.0% ROE, leverage 2.0)	1.2%	1.2%	1.2%	1.2%	1.2%	-	-	-	-	-	-	-	1.0%
[27] discounted commission as % of premium, based on alternative target	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%
[28] Retroactive claims fee adjustment (discounted), based on alternative target	0.34%	0.34%	0.34%	0.34%	0.34%	0.34%	0.34%	0.34%	0.34%	0.34%	0.34%	0.34%	0.34%
[29] Alternative basis Return on Premium (i.e. pre-tax return from underwriting, including associated investment income, as % of premium)	-	-	-	-	-	-	-	-	-	-	-	-	-
[30] Alternative rate change basis (0.0% Cost of Capital, leverage 1.83)	9.5%	9.5%	9.5%	9.5%	9.5%	35.6%	41.1%	-	5.3%	2.0%	0.5%	(1.3%)	11.9%
[31] Avg WP @ Alternative rate change basis (0.0% Cost of Capital, leverage 1.83)	6,904	-	-	-	6,904	715	349	-	880	350	172	-	8,088
[32] AWP dollar change for Alternative rate change basis (0.0% Cost of Capital, leverage 1.83)	599	-	-	-	599	188	102	-	44	7	1	-	860
[33] nominal indemnity LR for Alternative rate change basis (0.0% Cost of Capital, leverage 1.83)	70.9%	70.9%	70.9%	70.9%	70.9%	72.3%	72.4%	-	68.6%	68.7%	68.8%	68.5%	71.0%
[34] nominal excess legal LR for Alternative rate change basis (0.0% Cost of Capital, leverage 1.83)	1.3%	1.3%	1.3%	1.3%	1.3%	-	-	-	-	-	-	-	1.1%
[35] Rate change selected by FA	10.5%	10.5%	10.5%	10.5%	10.5%	7.1%	15.2%	-	5.9%	(0.1%)	(6.2%)	-	10.2%
[36] Avg WP @ Rate change selected by FA	6,967	-	-	-	6,967	564	285	-	885	343	160	-	7,965
[37] AWP dollar change for Rate change selected by FA	662	-	-	-	662	37	38	-	49	(0)	(11)	-	737
[38] Annualized Prem chg for Rate change selected by FA	370,443	-	-	-	370,443	16,433	20,948	-	4,705	(41)	(1,680)	-	410,808
[39] nominal indemnity LR for Rate change selected by FA	70.2%	70.2%	70.2%	70.2%	70.2%	91.5%	88.6%	-	68.2%	70.2%	73.7%	67.6%	72.1%
[40] nominal excess legal LR for Rate change selected by FA	1.3%	1.3%	1.3%	1.3%	1.3%	-	-	-	-	-	-	-	1.2%

experience	2008	-	2013	20.0%
accident yr	2009	-	2014	20.0%
weights	2010	-	2015	20.0%
used in	2011	-	2016	20.0%
indications	2012	-	2017	20.0%

RN eff date:
 Jun 1 2019

dcst rate:
 2.80%

jurisdiction (short form): NL
 major rating class: PUB
 minor rating class: TX
 rating type: all

Trend Basis
 type: Reg. Benchmark
 market: INDUSTRY
 rating class: CV
 as at: 30-Jun-17

Retroactive claims fee adjustment	72 month LR	reimbursement rate LR	claims expense fee % @ reimbursement rate LR	minimum claims expense fee ratio	maximum claims expense fee ratio	base claims expense fee ratio	unadjusted experience claims expense fee ratio	experience claims expense fee ratio (post min/max)	Retroactive Adjustment	discount by 1 yr	discounted retroactive adjustment
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	[K]
	(see note 1)	Accounting & Statistical Manual (see note 2)	Accounting & Statistical Manual (see note 2)	Accounting & Statistical Manual (see note 2)	Accounting & Statistical Manual (see note 2)	Accounting & Statistical Manual (see note 2)	=co [F], row[41]+[72 mth LR]/10	=row[41]:col [H] s.t. max / min, cols [D] & [E]	= [H]-[C]	=1/(1+disc rate)	= [I]*[J]
[41] Retroactive claims fee adjustment at 12.0% ROE	64.2%	67.5%	10.0%	9.0%	16.0%	3.3%	9.67%	9.67%	(0.33%)	0.9728	(0.32%)
[42] Retroactive claims fee adjustment at Alternative Target	71.0%	67.5%	10.0%	9.0%	16.0%	3.3%	10.35%	10.35%	0.35%	0.9728	0.34%
[43] Retroactive claims fee adjustment on Selected Rate Change	72.1%	67.5%	10.0%	9.0%	16.0%	3.3%	10.46%	10.46%	0.46%	0.9728	0.45%

Goal seek to 0.0%, on col[B], row[20]	[L]

Notes:

1 [72mth LR] = Recorded Claims Ratio @ 72 months = Ultimate LR*(1-[72-month IBNR as % ultimate])
 2 (See also Bulletin "All-Canada SC2004-02" issued on Jan. 7, 2004)

3 excess legal as percent of TPL indemnity is AA Report = [ratio as % of total coverages EP] x [latest yr total coverages EP] / [latest yr TPL expected indemnity] where ratio to EP from excess legal exhibit, and latest yr EP and TPL expected indemnity from a priori exhibit

TPL				
AA Report (FY2017)	Exh B.12.1 pg 1 selected - cat I	Exh B.8.6.1 prov, year	Projected EP Adjustment	Exh B.5.10.1 pg 1, col [5]
	excess ratio % total EP	AA R all coverage EP	AA R all coverage EP	AA R TPL expected indemnity
1.9%	=	1.22%	x	7,327,181
			x	1,000
			/	4,791,000

Derivation of Loss Ratios Underlying Current (i.e. "Expiring") Rates

Basis: last submitted rate filing	Formulae	Third Party Liability	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Accident Benefits	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils	TOTAL
[1] Distribution Used	Exh C-3 (option 1), row [6]	87.55%	-	-	-	87.55%	6.58%	2.97%	-	1.20%	0.88%	0.79%	0.04%	100.01%
[2] Projected ultimate loss ratio (nominal), prior to rate adjustment	Exh C-3 (option 1), row [10]	93.4%	93.40%	93.40%	93.40%	93.40%	88.00%	110.70%	-	61.30%	59.70%	63.10%	60.80%	92.6%
[3] FA Written Rate Level Factor as at 2017-09-30	Exh C-2, row [4], last submitted rate filing													
[4] FA Written Rate Level Factor as at 2019-06-01	current rate level factor look-up		2.7954	2.7954	2.7954	2.7954	11.8323	16.5092	1.0000	0.1964	0.2712	0.4683	0.221	
[5] Estimated impact of subsequent rate changes	=([4])/[3]-1	19.0%	3.3265	3.3265	3.3265	3.3265	13.6072	23.1459	1.0000	0.1935	0.2494	0.4233	0.212	
[6] HST Adjustment factors for changes not considered in prior analysis in its projection to average accident date	as needed		1.0053	1.0177	1.0177	1.0084	1.0142	1.0177	1.0177	1.0177	1.0177	1.0177	1.018	
[7] loss ratio (nominal) at current rates	=([2]*[6])/([1]+ [5])	79.1%	78.9%	79.9%	79.9%	79.1%	77.6%	80.4%	-	63.3%	66.0%	71.0%	64.5%	78.7%
[8] Modeled loss cost projected to average accident date, prior analysis	Exh D-5a		-	-	-	365.32	18.58	5.31	0.76	141.01	119.25	37.46	138.48	
[9] Modeled loss cost projected to average accident date, current analysis	Exh D-5a		-	-	-	369.85	21.76	6.22	0.76	141.01	127.28	39.98	147.80	
[10] indemnity projection factor between average accident date underlying current rates and future average accident date	=([9])/[8]	1.0120	1.0124	1.0124	1.0124	1.0124	1.1712	1.1714	1.0000	1.0000	1.0673	1.0673	1.0673	1.0280
[11] annualized indemnity change	=([10])^(365/Exh B-1, row [4])-1	0.7%	0.7%	0.7%	0.7%	0.7%	10.0%	10.0%	-	-	4.0%	4.0%	4.0%	1.7%
[12] annualized premium trend factor	1+Exh D-4a, Total Drift	1.0020	1.0020	1.0020	1.0020	1.0020	1.0000	1.0000	1.0000	1.0279	1.0348	1.0348	0.9960	1.0030
[13] premium trend period in days (change in avg written date between rate programs)	Exh B-1, row [2]	609	609	609	609	609	609	609	609	609	609	609	609	609
[14] projected indemnity loss ratio (nominal) at current rates	=([7]*[10])/([12]*([13]/365))	79.8%	79.6%	80.6%	80.6%	79.8%	90.9%	94.2%	-	60.5%	66.5%	71.6%	69.3%	80.5%

Most Current 12-Months Exposure and Premium

(\$1s) unless otherwise indicated	Formulae	Third Party Liability	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Accident Benefits	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils	TOTAL
FA Written Exposures, Rolling 12	FA AIX as at: Dec 31 2017													
[15] 20171		323	-	-	-	323	254	321	-	54	61	103	-	323
[16] 20172		236	-	-	-	236	186	236	-	41	58	56	-	236
[17] TOTAL		560	-	-	-	560	439	557	-	95	118	159	-	560
FA Written Premium, Rolling 12	FA AIX as at: Dec 31 2017													
[18] 20171		1,637,960	-	-	-	1,637,960	110,038	52,324	-	44,526	21,348	17,713	-	1,883,909
[19] 20172		1,229,194	-	-	-	1,229,194	84,330	42,000	-	31,254	18,705	9,494	-	1,414,977
[20] TOTAL		2,867,154	-	-	-	2,867,154	194,368	94,324	-	75,780	40,053	27,207	-	3,298,886
FA Average Written Premium, Rolling 12, \$s														
[21] 20171		5,065	-	-	-	5,065	434	163	-	822	353	172	-	5,825
[22] 20172		5,205	-	-	-	5,205	454	178	-	758	324	170	-	5,991
[23] TOTAL		5,124	-	-	-	5,124	443	169	-	794	339	171	-	5,895

Most Current 12-Months Exposure and Premium Adjusted to Current Rate Level

(\$1s) unless otherwise indicated	Formulae	Third Party Liability	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Accident Benefits	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils	TOTAL
FA Written Rate Level Factors														
[24] 20171			2.6114	2.6114	2.6114	2.6649	11.1352	15.3429	1.0000	0.2013	0.2728	0.4702	0.2250	
[25] 20172			2.7954	2.7954	2.7954	2.7954	11.8323	16.5092	1.0000	0.1964	0.2712	0.4683	0.2210	
[26] FA Written Rate Level Factor as at 2019-06-01	=([4])		3.3265	3.3265	3.3265	3.3265	13.6072	23.1459	1.0000	0.1935	0.2494	0.4233	0.2120	
FA Written Premium @ Current Rates, Rolling 12														
[27] 20171	=([18]*[26])/[24]	2,044,607	-	-	-	2,044,607	134,466	78,935	-	42,801	19,517	15,946	-	2,336,272
[28] 20172	=([19]*[26])/[25]	1,462,729	-	-	-	1,462,729	96,980	58,884	-	30,793	17,201	8,582	-	1,675,169
[29] TOTAL		3,507,336	-	-	-	3,507,336	231,446	137,819	-	73,594	36,718	24,528	-	4,011,441
FA Average Written Premium @ Current Rates, Rolling 12, \$s														
[30] 20171		6,322	-	-	-	6,322	530	246	-	790	323	155	-	7,224
[31] 20172		6,194	-	-	-	6,194	523	249	-	746	298	153	-	7,093
[32] TOTAL		6,268	-	-	-	6,268	527	247	-	771	311	154	-	7,169

Most Current 12-Months Exposure and Premium @ Current Rate Level, Projected to Future Avg Written Premium

(\$1s) unless otherwise indicated	Formulae	Third Party Liability	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Accident Benefits	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils	TOTAL
[33] Premium Trend Factors to 01-Dec-2019	AY 2017		1.0059	1.0059	1.0000	1.0059	1.0000	1.0000	1.0000	1.0837	1.1050	1.1050	0.9884	
[34] FA Written Premium @ Current Rates, Projected to Future Period	=([29]*[33])	3,528,029	-	-	-	3,528,029	231,446	137,819	-	79,754	40,573	27,103	-	4,044,724
[35] FA Avg Written Premium @ Current Rates, Projected to Future Period, \$s	=([34])/[17]	6,305	-	-	-	6,305	527	247	-	836	343	171	-	7,228

FA Experience Projected Provincial Loss Ratio (Indemnity Only)

as at: 31-Dec-2017		FA Experience							Earned Premium On-Level			Ultimate Indemnity On-Level					Trended Ultimate Loss Ratio		
Coverage	AY	Earned Exposure (excl trailers)	Earned Premium	Avg Earned Premium	Recorded Indemnity	Loss Development Factor	Ultimate Indemnity	Ultimate Loss Ratio	Ultimate Loss Costs	Earned Premium Rate On-Level Factor	Rating Characteristic Drift Factor	On-Level Earned Premium	Large Loss Load (%)	Catastrophe Adjustment Load (%)	Other Adjustments / Loads (%)	Loss Cost Projection Factor	Trended Ultimate Losses	Trended Ultimate Loss Ratio	Accident Year Weight
		(1s)	(\$1s)	(\$1s)	(\$1s)		(\$1s)		(\$1s)			(\$1s)	[12]	[13]	[14]	[15]	[16]	[17]	[18]
		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	input	input	input	Regulatory Benchmark Trends (Exh D-5b (ALT))	=[6]*(1+[12])*([1+13])*([1+14])*[15]	=([16])/[11]	input
TOTAL																			
	2008	725	1,412,456	1,948	2,388,733		2,388,733	169.1%	3,294.80			4,903,149					2,859,819	58.3%	-
	2009	764	1,516,679	1,985	2,520,358		2,520,358	166.2%	3,298.90			5,233,777					3,075,003	58.8%	-
	2010	780	1,565,401	2,007	3,192,247		3,192,247	203.9%	4,092.62			5,365,419					3,599,420	67.1%	-
	2011	793	1,587,985	2,003	3,494,776		3,494,776	220.1%	4,407.03			5,486,921					4,218,867	76.9%	20.0%
	2012	816	1,676,159	2,054	4,878,001		4,878,001	291.0%	5,977.94			5,748,035					5,752,980	100.1%	-
	2013	852	1,857,181	2,180	3,170,609		3,173,179	170.9%	3,724.39			5,983,538					3,559,166	59.5%	20.0%
	2014	820	2,394,633	2,920	3,386,936		3,406,810	142.3%	4,154.65			5,806,679					3,827,311	65.9%	20.0%
	2015	795	2,439,865	3,069	3,853,652		3,940,499	161.5%	4,956.60			5,581,567					4,253,158	76.2%	20.0%
	2016	732	2,727,409	3,726	3,567,958		4,057,001	148.7%	5,542.35			5,161,770					4,361,466	84.5%	20.0%
	2017	617	3,155,584	5,114	2,719,459		4,804,429	152.3%	7,786.76			4,352,507					5,076,725	116.6%	20.0%
	Total/Wtd Avg.	7,694	20,333,352	2,643	33,172,729		35,856,033	176.3%	4,660.26			53,623,362					40,583,915	80.5%	100.0%
Third Party Liability																			
sum of:	2008	725	1,301,390	1,795	2,230,303		2,230,303	171.4%	3,076.28			4,433,405					2,406,226	54.3%	-
BI,PD,DCPD,	2009	764	1,391,046	1,821	2,283,000		2,283,000	164.1%	2,988.22			4,729,578					2,447,860	51.8%	-
TPL (indivis)	2010	780	1,430,390	1,834	3,054,392		3,054,392	213.5%	3,915.89			4,853,356					3,254,594	67.1%	-
	2011	793	1,462,352	1,844	3,065,744		3,065,744	209.6%	3,866.01			4,952,075					3,245,947	65.5%	-
(for exposure,	2012	816	1,532,990	1,879	4,249,417		4,249,417	277.2%	5,207.62			5,180,573					4,470,021	86.3%	-
max of	2013	852	1,686,983	1,980	2,861,495		2,861,495	169.6%	3,358.56			5,361,691					2,990,116	55.8%	20.0%
(BI,PD,DCPD),	2014	820	2,185,608	2,665	2,951,148		2,947,312	134.9%	3,594.28			5,134,711					3,059,263	59.6%	20.0%
plus	2015	795	2,223,971	2,797	3,443,609		3,496,296	157.2%	4,397.86			4,933,089					3,604,400	73.1%	20.0%
TPL (indivis)	2016	732	2,430,050	3,320	3,129,159		3,492,141	143.7%	4,770.68			4,565,887					3,583,733	78.5%	20.0%
	2017	617	2,756,850	4,468	2,339,453		4,078,836	148.0%	6,610.76			3,812,479					4,166,939	109.3%	20.0%
	Total/Wtd Avg.	7,694	18,401,630	2,392	29,607,720		31,758,936	172.6%	4,127.75			47,956,844					33,229,099	75.3%	100.0%
Bodily Injury																			
BI	2008	-	-	-	-	1.0000	-	-	-	3.3265	1.0241	-	-	-	-	1.0000	-	-	-
	2009	-	-	-	-	1.0000	-	-	-	3.3265	1.0221	-	-	-	-	1.0000	-	-	-
	2010	-	-	-	-	1.0000	-	-	-	3.3265	1.0200	-	-	-	-	1.0000	-	-	-
	2011	-	-	-	-	1.0000	-	-	-	3.3265	1.0180	-	-	-	-	1.0000	-	-	-
	2012	-	-	-	-	1.0000	-	-	-	3.3265	1.0159	-	-	-	-	1.0000	-	-	-
	2013	-	-	-	-	1.0000	-	-	-	3.1881	1.0139	-	-	-	-	1.0000	-	-	20.0%
	2014	-	-	-	-	0.9985	-	-	-	2.3510	1.0119	-	-	-	-	1.0000	-	-	20.0%
	2015	-	-	-	-	1.0185	-	-	-	2.1964	1.0099	-	-	-	-	1.0000	-	-	20.0%
	2016	-	-	-	-	1.1328	-	-	-	1.8635	1.0079	-	-	-	-	1.0000	-	-	20.0%
	2017	-	-	-	-	1.9309	-	-	-	1.3899	1.0059	-	-	-	-	1.0000	-	-	20.0%
	Total/Wtd Avg.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
Property Damage																			
PD	2008	-	-	-	-	1.0000	-	-	-	3.3265	1.0241	-	-	-	-	1.3422	-	-	-
	2009	-	-	-	-	1.0000	-	-	-	3.3265	1.0221	-	-	-	-	1.3093	-	-	-
	2010	-	-	-	-	1.0000	-	-	-	3.3265	1.0200	-	-	-	-	1.2774	-	-	-
	2011	-	-	-	-	1.0000	-	-	-	3.3265	1.0180	-	-	-	-	1.2462	-	-	-
	2012	-	-	-	-	1.0000	-	-	-	3.3265	1.0159	-	-	-	-	1.2159	-	-	-
	2013	-	-	-	-	1.0000	-	-	-	3.1881	1.0139	-	-	-	-	1.1861	-	-	20.0%
	2014	-	-	-	-	1.0000	-	-	-	2.3510	1.0119	-	-	-	-	1.1572	-	-	20.0%
	2015	-	-	-	-	1.0000	-	-	-	2.1964	1.0099	-	-	-	-	1.1290	-	-	20.0%
	2016	-	-	-	-	1.0340	-	-	-	1.8635	1.0079	-	-	-	-	1.1014	-	-	20.0%
	2017	-	-	-	-	1.1306	-	-	-	1.3899	1.0059	-	-	-	-	1.0745	-	-	20.0%
	Total/Wtd Avg.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%

FA Experience Projected Provincial Loss Ratio (Indemnity Only)

as at: 31-Dec-2017		FA Experience							Earned Premium On-Level			Ultimate Indemnity On-Level					Trended Ultimate Loss Ratio		
Coverage	AY	Earned Exposure (excl trailers)	Earned Premium	Avg Earned Premium	Recorded Indemnity	Loss Development Factor	Ultimate Indemnity	Ultimate Loss Ratio	Ultimate Loss Costs	Earned Premium Rate On-Level Factor	Rating Characteristic Drift Factor	On-Level Earned Premium	Large Loss Load (%)	Catastrophe Adjustment Load (%)	Other Adjustments / Loads (%)	Loss Cost Projection Factor	Trended Ultimate Losses	Trended Ultimate Loss Ratio	Accident Year Weight
		(1s)	(\$1s)	(\$1s)	(\$1s)		(\$1s)		(\$1s)	[9]	[10]	(\$1s)	[12]	[13]	[14]	[15]	[16]	[17]	[18]
		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	Exh D-3a	Exh D-4a	=[2]*[9]*[10]	input	input	input	Regulatory Benchmark Trends (Exh D-5b (ALT))	=[6]*(1+[12])* (1+[13])* (1+[14])* [15]	= [16] / [11]	input
DCPD	2008	-	-	-	-	1.0000	-	-	-	3.3265	1.0000	-	-	-	-	1.3422	-	-	-
	2009	-	-	-	-	1.0000	-	-	-	3.3265	1.0000	-	-	-	-	1.3093	-	-	-
	2010	-	-	-	-	1.0000	-	-	-	3.3265	1.0000	-	-	-	-	1.2774	-	-	-
	2011	-	-	-	-	1.0000	-	-	-	3.3265	1.0000	-	-	-	-	1.2462	-	-	-
	2012	-	-	-	-	1.0000	-	-	-	3.3265	1.0000	-	-	-	-	1.2159	-	-	-
	2013	-	-	-	-	1.0000	-	-	-	3.1881	1.0000	-	-	-	-	1.1861	-	-	20.0%
	2014	-	-	-	-	0.9987	-	-	-	2.3510	1.0000	-	-	-	-	1.1572	-	-	20.0%
	2015	-	-	-	-	1.0153	-	-	-	2.1964	1.0000	-	-	-	-	1.1290	-	-	20.0%
	2016	-	-	-	-	1.1160	-	-	-	1.8635	1.0000	-	-	-	-	1.1014	-	-	20.0%
	2017	-	-	-	-	1.7435	-	-	-	1.3899	1.0000	-	-	-	-	1.0745	-	-	20.0%
	Total/Wtd Avg.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
TPL (indivisible)																			
TPL (indivis)	2008	725	1,301,390	1,795	2,230,303	1.0000	2,230,303	171.4%	3,076.28	3.3265	1.0241	4,433,405	-	-	(0.5%)	1.0843	2,406,226	54.3%	-
	2009	764	1,391,046	1,821	2,283,000	1.0000	2,283,000	164.1%	2,988.22	3.3265	1.0221	4,729,578	-	-	(0.5%)	1.0776	2,447,860	51.8%	-
	2010	780	1,430,390	1,834	3,054,392	1.0000	3,054,392	213.5%	3,915.89	3.3265	1.0200	4,853,356	-	-	(0.5%)	1.0709	3,254,594	67.1%	-
	2011	793	1,462,352	1,844	3,065,744	1.0000	3,065,744	209.6%	3,866.01	3.3265	1.0180	4,952,075	-	-	(0.5%)	1.0641	3,245,947	65.5%	-
	2012	816	1,532,990	1,879	4,249,417	1.0000	4,249,417	277.2%	5,207.62	3.3265	1.0159	5,180,573	-	-	(0.5%)	1.0572	4,470,021	86.3%	-
	2013	852	1,686,983	1,980	2,861,495	1.0000	2,861,495	169.6%	3,358.56	3.1347	1.0139	5,361,691	-	-	(0.5%)	1.0502	2,990,116	55.8%	20.0%
	2014	820	2,185,608	2,665	2,951,148	0.9987	2,947,312	134.9%	3,594.28	2.3217	1.0119	5,134,711	-	-	(0.5%)	1.0432	3,059,263	59.6%	20.0%
	2015	795	2,223,971	2,797	3,443,609	1.0153	3,496,296	157.2%	4,397.86	2.1964	1.0099	4,933,089	-	-	(0.5%)	1.0361	3,604,400	73.1%	20.0%
	2016	732	2,430,050	3,320	3,129,159	1.1160	3,492,141	143.7%	4,770.68	1.8642	1.0079	4,565,887	-	-	(0.5%)	1.0288	3,583,733	78.5%	20.0%
	2017	617	2,756,850	4,468	2,339,453	1.7435	4,078,836	148.0%	6,610.76	1.3748	1.0059	3,812,479	-	-	(0.5%)	1.0216	4,166,939	109.3%	20.0%
	Total/Wtd Avg.	7,694	18,401,630	2,392	29,607,720		31,758,936	172.6%	4,127.75			47,956,844					33,229,099	75.3%	100.0%
Accident Benefits																			
sum of:	2008	519	22,140	43	120,873		120,873	545.9%	232.90			301,263					377,214	125.2%	-
ME,DI,DB,	2009	553	23,279	42	100,912		100,912	433.5%	182.48			316,762					286,219	90.4%	-
FE,SU,	2010	582	23,208	40	92,124		92,124	396.9%	158.29			315,796					237,538	75.2%	-
AccBen (indivis	2011	611	24,277	40	240,888		240,888	992.2%	394.25			330,342					564,652	170.9%	-
	2012	639	25,385	40	519,517		519,517	2,046.6%	813.02			345,419					1,107,079	320.5%	-
	2013	693	30,167	44	132,466		135,036	447.6%	194.86			360,426					261,531	72.6%	20.0%
	2014	682	49,100	72	116,896		135,518	276.0%	198.71			356,329					238,602	67.0%	20.0%
	2015	675	55,530	82	258,274		281,002	506.0%	416.30			340,332					449,776	132.2%	20.0%
	2016	608	105,303	173	212,192		301,567	286.4%	496.00			298,618					438,327	146.8%	20.0%
	2017	481	171,827	357	99,425		280,806	163.4%	583.80			248,634					370,552	149.0%	20.0%
	Total/Wtd Avg.	6,043	530,216	88	1,893,567		2,208,243	416.5%	365.42			3,213,921					4,331,490	113.5%	100.0%
Medical Expenses																			
ME	2008	-	-	43	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2009	-	-	42	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2010	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2011	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2012	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2013	-	-	44	-	1.0194	-	-	-	11.9477	1.0000	-	-	-	-	-	-	-	20.0%
	2014	-	-	72	-	1.1593	-	-	-	7.2572	1.0000	-	-	-	-	-	-	-	20.0%
	2015	-	-	82	-	1.0880	-	-	-	6.1288	1.0000	-	-	-	-	-	-	-	20.0%
	2016	-	-	173	-	1.4212	-	-	-	2.8358	1.0000	-	-	-	-	-	-	-	20.0%
	2017	-	-	357	-	2.8243	-	-	-	1.4470	1.0000	-	-	-	-	-	-	-	20.0%
	Total/Wtd Avg.	-	-	933	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
Disability Income																			
DI	2008	-	-	43	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-

Exh D-1
FA Experience Projected Provincial Loss Ratio (Indemnity Only)
 as at: **31-Dec-2017**

Coverage	AY	FA Experience							Earned Premium On-Level			Ultimate Indemnity On-Level					Trended Ultimate Loss Ratio	Accident Year Weight	
		Earned Exposure (excl trailers)	Earned Premium	Avg Earned Premium	Recorded Indemnity	Loss Development Factor	Ultimate Indemnity	Ultimate Loss Ratio	Ultimate Loss Costs	Earned Premium Rate On-Level Factor	Rating Characteristic Drift Factor	On-Level Earned Premium	Large Loss Load (%)	Catastrophe Adjustment Load (%)	Other Adjustments / Loads (%)	Loss Cost Projection Factor			Trended Ultimate Losses
		(1s)	(\$1s)	(\$1s)	(\$1s)		(\$1s)		(\$1s)	[9]	[10]	(\$1s)	[12]	[13]	[14]	[15]			[16]
		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]									[17]	[18]
		FA AIX	FA AIX	= [2]/[1]	FA AIX	Exh D-2, Section C.	= [4]*[5]	= [6]/[7]	= [6]/[1]	Exh D-3a	Exh D-4a	= [2]*[9]*[10]	input	input	input	Regulatory Benchmark Trends (Exh D-5b (ALT))	= [6]*(1+[12])*(1+[13])*(1+[14])*[15]	= [16]/[11]	input
	2009	-	-	42	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2010	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2011	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2012	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2013	-	-	44	-	1.0194	-	-	-	11.9477	1.0000	-	-	-	-	-	-	-	20.0%
	2014	-	-	72	-	1.1593	-	-	-	7.2572	1.0000	-	-	-	-	-	-	-	20.0%
	2015	-	-	82	-	1.0880	-	-	-	6.1288	1.0000	-	-	-	-	-	-	-	20.0%
	2016	-	-	173	-	1.4212	-	-	-	2.8358	1.0000	-	-	-	-	-	-	-	20.0%
	2017	-	-	357	-	2.8243	-	-	-	1.4470	1.0000	-	-	-	-	-	-	-	20.0%
	Total/Wtd Avg.	-	-	933	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
Death Benefits																			
DB	2008	-	-	43	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2009	-	-	42	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2010	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2011	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2012	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2013	-	-	44	-	1.0194	-	-	-	11.9477	1.0000	-	-	-	-	-	-	-	20.0%
	2014	-	-	72	-	1.1593	-	-	-	7.2572	1.0000	-	-	-	-	-	-	-	20.0%
	2015	-	-	82	-	1.0880	-	-	-	6.1288	1.0000	-	-	-	-	-	-	-	20.0%
	2016	-	-	173	-	1.4212	-	-	-	2.8358	1.0000	-	-	-	-	-	-	-	20.0%
	2017	-	-	357	-	2.8243	-	-	-	1.4470	1.0000	-	-	-	-	-	-	-	20.0%
	Total/Wtd Avg.	-	-	933	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
Funeral Expenses																			
FE	2008	-	-	43	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2009	-	-	42	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2010	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2011	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2012	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2013	-	-	44	-	1.0194	-	-	-	11.9477	1.0000	-	-	-	-	-	-	-	20.0%
	2014	-	-	72	-	1.1593	-	-	-	7.2572	1.0000	-	-	-	-	-	-	-	20.0%
	2015	-	-	82	-	1.0880	-	-	-	6.1288	1.0000	-	-	-	-	-	-	-	20.0%
	2016	-	-	173	-	1.4212	-	-	-	2.8358	1.0000	-	-	-	-	-	-	-	20.0%
	2017	-	-	357	-	2.8243	-	-	-	1.4470	1.0000	-	-	-	-	-	-	-	20.0%
	Total/Wtd Avg.	-	-	933	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
Supp. AccBen																			
SU	2008	-	-	43	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2009	-	-	42	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2010	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2011	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2012	-	-	40	-	1.0000	-	-	-	13.6072	1.0000	-	-	-	-	-	-	-	-
	2013	-	-	44	-	1.0194	-	-	-	11.9477	1.0000	-	-	-	-	-	-	-	20.0%
	2014	-	-	72	-	1.1593	-	-	-	7.2572	1.0000	-	-	-	-	-	-	-	20.0%
	2015	-	-	82	-	1.0880	-	-	-	6.1288	1.0000	-	-	-	-	-	-	-	20.0%
	2016	-	-	173	-	1.4212	-	-	-	2.8358	1.0000	-	-	-	-	-	-	-	20.0%
	2017	-	-	357	-	2.8243	-	-	-	1.4470	1.0000	-	-	-	-	-	-	-	20.0%
	Total/Wtd Avg.	-	-	933	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
AccBen (indivisible)																			
AccBen (indivis)	2008	519	22,140	43	120,873	1.0000	120,873	545.9%	232.90	13.6072	1.0000	301,263	-	-	0.2%	3.1139	377,214	125.2%	-
	2009	553	23,279	42	100,912	1.0000	100,912	433.5%	182.48	13.6072	1.0000	316,762	-	-	0.2%	2.8301	286,219	90.4%	-

FA Experience Projected Provincial Loss Ratio (Indemnity Only)

as at: 31-Dec-2017		FA Experience							Earned Premium On-Level			Ultimate Indemnity On-Level					Trended Ultimate Loss Ratio		
Coverage	AY	Earned Exposure (excl trailers)	Earned Premium	Avg Earned Premium	Recorded Indemnity	Loss Development Factor	Ultimate Indemnity	Ultimate Loss Ratio	Ultimate Loss Costs	Earned Premium Rate On-Level Factor	Rating Characteristic Drift Factor	On-Level Earned Premium	Large Loss Load (%)	Catastrophe Adjustment Load (%)	Other Adjustments / Loads (%)	Loss Cost Projection Factor	Trended Ultimate Losses	Trended Ultimate Loss Ratio	Accident Year Weight
		(1s)	(\$1s)	(\$1s)	(\$1s)		(\$1s)		(\$1s)	[9]	[10]	(\$1s)	[12]	[13]	[14]	[15]	[16]	[17]	[18]
		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	Exh D-3a	Exh D-4a	=[2]*[9]*[10]	input	input	input	Regulatory Benchmark Trends (Exh D-5b (ALT)) =[6]*(1+[12])*(1+[13])*(1+[14])*	=[6]*(1+[12])*(1+[13])*(1+[14])*	=[16]/[11]	input
	2010	582	23,208	40	92,124	1.0000	92,124	396.9%	158.29	13.6072	1.0000	315,796	-	-	0.2%	2.5728	237,538	75.2%	-
	2011	611	24,277	40	240,888	1.0000	240,888	992.2%	394.25	13.6072	1.0000	330,342	-	-	0.2%	2.3389	564,652	170.9%	-
	2012	639	25,385	40	519,517	1.0000	519,517	2,046.6%	813.02	13.6072	1.0000	345,419	-	-	0.2%	2.1263	1,107,079	320.5%	-
	2013	693	30,167	44	132,466	1.0194	135,036	447.6%	194.86	11.9477	1.0000	360,426	-	-	0.2%	1.9325	261,531	72.6%	20.0%
	2014	682	49,100	72	116,896	1.1593	135,518	276.0%	198.71	7.2572	1.0000	356,329	-	-	0.2%	1.7568	238,602	67.0%	20.0%
	2015	675	55,530	82	258,274	1.0880	281,002	506.0%	416.30	6.1288	1.0000	340,332	-	-	0.2%	1.5971	449,776	132.2%	20.0%
	2016	608	105,303	173	212,192	1.4212	301,567	286.4%	496.00	2.8358	1.0000	298,618	-	-	0.1%	1.4519	438,327	146.8%	20.0%
	2017	481	171,827	357	99,425	2.8243	280,806	163.4%	583.80	1.4470	1.0000	248,634	-	-	-	1.3196	370,552	149.0%	20.0%
	Total/Wtd Avg.	6,043	530,216	88	1,893,567		2,208,243	416.5%	365.42			3,213,921					4,331,490	113.5%	100.0%
Uninsured Automobile																			
UA	2008	719	4,667	6	15,326	1.0000	15,326	328.4%	21.32	23.1459	1.0000	108,022	-	-	-	3.1139	47,724	44.2%	-
	2009	758	5,162	7	102,310	1.0000	102,310	1,982.0%	134.97	23.1459	1.0000	119,479	-	-	-	2.8301	289,548	242.3%	-
	2010	776	5,266	7	36,284	1.0000	36,284	689.0%	46.76	23.1459	1.0000	121,886	-	-	-	2.5728	93,351	76.6%	-
	2011	793	5,362	7	158,786	1.0000	158,786	2,961.3%	200.23	23.1459	1.0000	124,108	-	-	-	2.3389	371,385	299.2%	-
	2012	816	5,532	7	37,865	1.0000	37,865	684.5%	46.40	23.1459	1.0000	128,043	-	-	-	2.1263	80,512	62.9%	-
	2013	854	7,749	9	130,620	1.0000	130,620	1,685.6%	152.95	20.0571	1.0000	155,422	-	-	-	1.9325	252,423	162.4%	20.0%
	2014	826	16,178	20	254,422	1.0200	259,510	1,604.1%	314.18	12.2608	1.0000	198,355	-	-	-	1.7568	455,907	229.8%	20.0%
	2015	803	18,178	23	43,239	1.2644	54,671	300.8%	68.08	10.2871	1.0000	186,999	-	-	-	1.5971	87,315	46.7%	20.0%
	2016	733	39,464	54	112,472	1.3321	149,824	379.6%	204.40	4.1656	1.0000	164,391	-	-	-	1.4519	217,529	132.3%	20.0%
	2017	614	80,635	131	95,054	2.8305	269,050	333.7%	438.19	1.8244	1.0000	147,110	-	-	-	1.3196	355,038	241.3%	20.0%
	Total/Wtd Avg.	7,692	188,193	24	986,378		1,214,246	645.2%	157.86			1,453,815					2,250,732	162.5%	100.0%
Underinsured Motorist																			
UM	2008	-	-	-	-	1.0000	-	-	-	1.0000	1.0000	-	-	-	-	1.0000	-	-	-
	2009	-	-	-	-	1.0000	-	-	-	1.0000	1.0000	-	-	-	-	1.0000	-	-	-
	2010	-	-	-	-	1.0000	-	-	-	1.0000	1.0000	-	-	-	-	1.0000	-	-	-
	2011	-	-	-	-	1.0000	-	-	-	1.0000	1.0000	-	-	-	-	1.0000	-	-	-
	2012	-	-	-	-	1.0000	-	-	-	1.0000	1.0000	-	-	-	-	1.0000	-	-	-
	2013	-	-	-	-	1.0000	-	-	-	1.0000	1.0000	-	-	-	-	1.0000	-	-	20.0%
	2014	-	-	-	-	0.9985	-	-	-	1.0000	1.0000	-	-	-	-	1.0000	-	-	20.0%
	2015	-	(1)	(1)	-	1.0185	-	-	-	1.0000	1.0000	(1)	-	-	-	1.0000	-	-	20.0%
	2016	(1)	(24)	24	-	1.1328	-	-	-	1.0000	1.0000	(24)	-	-	-	1.0000	-	-	20.0%
	2017	-	(3)	(3)	-	1.9309	-	-	-	1.0000	1.0000	(3)	-	-	-	1.0000	-	-	20.0%
	Total/Wtd Avg.	(1)	(28)	28	-	-	-	-	-			(28)						-	100.0%
Collision																			
CL	2008	27	35,099	1,300	11,450	1.0000	11,450	32.6%	424.07	0.5065	1.3881	24,677	-	-	-	1.0000	11,450	46.4%	-
	2009	21	32,294	1,538	1,870	1.0000	1,870	5.8%	89.05	0.5065	1.3505	22,090	-	-	-	1.0000	1,870	8.5%	-
	2010	28	39,255	1,402	-	1.0000	-	-	-	0.5152	1.3138	26,571	-	-	-	1.0000	-	-	-
	2011	36	43,999	1,222	11,380	1.0000	11,380	25.9%	316.11	0.5732	1.2781	32,234	-	-	-	1.0000	11,380	35.3%	-
	2012	46	57,659	1,253	4,810	1.0000	4,810	8.3%	104.57	0.5828	1.2434	41,783	-	-	-	1.0000	4,810	11.5%	-
	2013	49	60,424	1,233	16,908	1.0000	16,908	28.0%	345.06	0.5828	1.2097	42,600	-	-	-	1.0000	16,908	39.7%	20.0%
	2014	51	65,370	1,282	29,723	1.0000	29,723	45.5%	582.80	0.6100	1.1768	46,926	-	-	-	1.0000	29,723	63.3%	20.0%
	2015	64	69,158	1,081	93,771	1.0000	93,771	135.6%	1,465.17	0.6133	1.1449	48,560	-	-	-	1.0000	93,771	193.1%	20.0%
	2016	81	81,974	1,012	63,425	0.9895	62,759	76.6%	774.80	0.6754	1.1138	61,666	-	-	-	1.0000	62,759	101.8%	20.0%
	2017	93	78,599	845	120,168	0.8802	105,772	134.6%	1,137.33	0.8962	1.0837	76,336	-	-	-	1.0000	105,772	138.6%	20.0%
	Total/Wtd Avg.	496	563,831	1,137	353,505		338,443	60.0%	682.34			423,443					338,443	107.3%	100.0%
Comp																			
CM	2008	46	16,090	350	2,086	1.0000	2,086	13.0%	45.35	0.5358	1.5033	12,960	-	-	-	1.5959	3,329	25.7%	-
	2009	52	21,392	411	17,353	1.0000	17,353	81.1%	333.71	0.5358	1.4529	16,653	-	-	-	1.5343	26,625	159.9%	-
	2010	62	24,008	387	2,052	1.0000	2,052	8.5%	33.10	0.5547	1.4039	18,696	-	-	-	1.4753	3,027	16.2%	-

FA Experience Projected Provincial Loss Ratio (Indemnity Only)

as at: 31-Dec-2017		FA Experience							Earned Premium On-Level			Ultimate Indemnity On-Level					Trended Ultimate Loss Ratio		
Coverage	AY	Earned Exposure (excl trailers)	Earned Premium	Avg Earned Premium	Recorded Indemnity	Loss Development Factor	Ultimate Indemnity	Ultimate Loss Ratio	Ultimate Loss Costs	Earned Premium Rate On-Level Factor	Rating Characteristic Drift Factor	On-Level Earned Premium	Large Loss Load (%)	Catastrophe Adjustment Load (%)	Other Adjustments / Loads (%)	Loss Cost Projection Factor	Trended Ultimate Losses	Trended Ultimate Loss Ratio	Accident Year Weight
		(1s)	(\$1s)	(\$1s)	(\$1s)		(\$1s)		(\$1s)	[9]	[10]	(\$1s)	[12]	[13]	[14]	[15]	[16]	[17]	[18]
		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	Exh D-3a	Exh D-4a	= [2]*[9]*[10]	input	input	input	Regulatory Benchmark Trends (Exh D-5b (ALT)) =[6]*(1+[12])* (1+[13])*[1+14]*[15]	= [16] / [11]	input	
	2011	67	19,150	286	1,866	1.0000	1,866	9.7%	27.85	0.7242	1.3567	18,815	-	-	-	1.4186	2,647	14.1%	-
	2012	79	22,343	283	34,001	1.0000	34,001	152.2%	430.39	0.7632	1.3110	22,355	-	-	-	1.3640	46,377	207.5%	-
	2013	100	28,908	289	8,085	1.0000	8,085	28.0%	80.85	0.7632	1.2671	27,956	-	-	-	1.3114	10,603	37.9%	20.0%
	2014	115	33,299	290	25,924	1.0000	25,924	77.9%	225.43	0.7885	1.2243	32,146	-	-	-	1.2610	32,690	101.7%	20.0%
	2015	127	40,216	317	1,382	1.0000	1,382	3.4%	10.88	0.7707	1.1832	36,673	-	-	-	1.2125	1,676	4.6%	20.0%
	2016	124	43,938	354	45,691	1.0000	45,691	104.0%	368.48	0.7774	1.1434	39,056	-	-	-	1.1658	53,267	136.4%	20.0%
	2017	116	39,963	345	52,798	1.0498	55,427	138.7%	477.82	0.8942	1.1050	39,487	-	-	-	1.1209	62,128	157.3%	20.0%
	Total/Wtd Avg.	888	289,307	326	191,238		193,867	67.0%	218.32			264,797					242,369	87.6%	100.0%
Specified Perils																			
SP	2008	219	31,706	145	8,695	1.0000	8,695	27.4%	39.70	0.4647	1.5033	22,149	-	-	-	1.5959	13,876	62.6%	-
	2009	254	42,622	168	14,913	1.0000	14,913	35.0%	58.71	0.4647	1.4529	28,777	-	-	-	1.5343	22,881	79.5%	-
	2010	249	41,744	168	7,395	1.0000	7,395	17.7%	29.70	0.4835	1.4039	28,335	-	-	-	1.4753	10,910	38.5%	-
	2011	241	30,887	128	16,112	1.0000	16,112	52.2%	66.85	0.6722	1.3567	28,168	-	-	-	1.4186	22,856	81.1%	-
	2012	235	29,843	127	32,391	1.0000	32,391	108.5%	137.83	0.7250	1.3110	28,365	-	-	-	1.3640	44,181	155.8%	-
	2013	231	29,306	127	15,038	1.0000	15,038	51.3%	65.10	0.7250	1.2671	26,922	-	-	-	1.3114	19,721	73.3%	20.0%
	2014	220	27,075	123	-	1.0000	-	-	-	0.7978	1.2243	26,445	-	-	-	1.2610	-	-	20.0%
	2015	226	25,539	113	13,377	1.0000	13,377	52.4%	59.19	1.0312	1.1832	31,161	-	-	-	1.2125	16,220	52.1%	20.0%
	2016	206	26,263	127	5,019	1.0000	5,019	19.1%	24.36	1.0612	1.1434	31,867	-	-	-	1.1658	5,851	18.4%	20.0%
	2017	177	27,713	157	12,561	1.1574	14,538	52.5%	82.14	0.9295	1.1050	28,464	-	-	-	1.1209	16,296	57.3%	20.0%
	Total/Wtd Avg.	2,258	312,698	138	125,501		127,478	40.8%	56.46			280,653					172,792	40.2%	100.0%
All Perils																			
AP	2008	1	1,364	1,364	-	1.0000	-	-	-	0.5176	0.9534	673	-	-	-	1.5959	-	-	-
	2009	1	884	884	-	1.0000	-	-	-	0.5176	0.9572	438	-	-	-	1.5343	-	-	-
	2010	1	1,530	1,530	-	1.0000	-	-	-	0.5299	0.9610	779	-	-	-	1.4753	-	-	-
	2011	2	1,958	979	-	1.0000	-	-	-	0.6240	0.9649	1,179	-	-	-	1.4186	-	-	-
	2012	2	2,407	1,204	-	1.0000	-	-	-	0.6421	0.9688	1,497	-	-	-	1.3640	-	-	-
	2013	8	13,644	1,706	5,997	1.0000	5,997	44.0%	749.63	0.6421	0.9726	8,521	-	-	-	1.3114	7,864	92.3%	20.0%
	2014	12	18,003	1,500	8,823	1.0000	8,823	49.0%	735.25	0.6693	0.9766	11,767	-	-	-	1.2610	11,126	94.6%	20.0%
	2015	6	7,274	1,212	-	1.0000	-	-	-	0.6666	0.9805	4,754	-	-	-	1.2125	-	-	20.0%
	2016	-	441	441	-	1.0000	-	-	-	0.7120	0.9844	309	-	-	-	1.1658	-	-	20.0%
	2017	-	-	-	-	1.0000	-	-	-	0.8953	0.9884	-	-	-	-	1.1209	-	-	20.0%
	Total/Wtd Avg.	33	47,505	1,440	14,820		14,820	31.2%	449.09			29,917					18,990	37.4%	100.0%

Loss Development Factors

Val Market: FARM

Val Jurisdiction: NL

Val Business Segment: non-PPV

as at: 31-Dec-2017

A. Selected Ultimate Indemnity by Minor Coverage Type

Accident Year	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils
	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]
(\$1s)	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	=sum([1]to[3])	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation	2017 Q4 FARM valuation
2008	2,812,640	371,054	-	3,183,694						161,065	49,800	-	100,812	20,439	32,767	46,266
2009	2,531,941	464,019	-	2,995,960						163,932	102,310	-	65,577	96,295	29,002	18,724
2010	3,661,926	459,985	-	4,121,911						323,108	234,666	500,150	36,290	7,541	37,965	69,890
2011	3,685,228	735,945	-	4,421,173						313,280	242,343	-	52,393	289,554	149,787	35,728
2012	5,179,476	613,466	-	5,792,942						743,320	37,865	-	176,944	134,406	139,454	50,445
2013	3,097,152	512,552	-	3,609,704						210,718	130,620	-	176,134	70,920	61,131	37,462
2014	3,240,945	747,417	-	3,988,362						196,439	305,422	4,000	110,186	81,905	37,028	21,534
2015	4,524,817	931,641	-	5,456,458						531,551	90,862	10,000	213,734	117,304	87,170	494,385
2016	4,546,338	851,802	-	5,398,140						442,050	252,698	19,000	282,616	221,484	51,530	-
2017	4,109,004	735,857	-	4,844,861						421,095	269,054	27,000	286,612	210,866	95,585	-

diagonal: 31-Dec-2017

B. Recorded Indemnity by Minor Coverage Type

Accident Year	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils
	[17]	[18]	[19]	[20]	[21]	[22]	[23]	[24]	[25]	[26]	[27]	[28]	[29]	[30]	[31]	[32]
(\$1s)	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	=sum([17]to [19])	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data	2017 Q4 FARM Data
2008	2,812,640	371,054	-	3,183,694	127,209	32,856	-	1,000	-	161,065	49,800	-	100,812	20,439	32,767	46,266
2009	2,531,941	464,019	-	2,995,960	119,184	44,748	-	-	-	163,932	102,310	-	65,577	96,295	29,002	18,724
2010	3,661,926	459,985	-	4,121,911	135,990	173,118	13,000	1,000	-	323,108	234,666	500,150	36,290	7,541	37,965	69,890
2011	3,685,228	735,945	-	4,421,173	199,975	112,305	-	1,000	-	313,280	242,343	-	52,393	289,554	149,787	35,728
2012	5,179,476	613,466	-	5,792,942	207,130	536,190	-	-	-	743,320	37,865	-	176,944	134,406	139,454	50,445
2013	3,097,152	512,552	-	3,609,704	162,676	33,042	10,000	1,000	-	206,718	130,620	-	176,134	70,920	61,131	37,462
2014	3,245,945	747,417	-	3,993,362	149,222	18,217	-	2,000	-	169,439	299,422	-	110,186	81,905	37,028	21,534
2015	4,442,817	931,641	-	5,374,458	354,784	132,767	-	1,000	-	488,551	71,862	-	213,734	117,304	87,170	494,385
2016	4,013,338	823,802	-	4,837,140	271,343	39,707	-	-	-	311,050	189,698	-	285,616	221,484	51,530	-
2017	2,128,004	650,857	-	2,778,861	120,277	28,818	-	-	-	149,095	95,054	-	325,612	200,866	82,585	-

C. Implied Loss Development Factor

Accident Year	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils
	[33]	[34]	[35]	[36]	[37]	[38]	[39]	[40]	[41]	[42]	[43]	[44]	[45]	[46]	[47]	[48]
	=if(or([5]=0,[7]=0),[36],[1]/[8]=0,[36],[2]/[9]=0),[36],[3]/[17])	=if(or([5]=0,[18]=0),[18])	=if(or([5]=0,[19]=0),[19])	=([4]/[20])	=if(or([5]=0,[21]=0),[42],[5]/[2]=0,[42],[6]/[3]=0,[42],[7]/[4]=0,[42],[8]/[5]=0,[42],[9]/[21])	=if(or([5]=0,[22]=0),[22])	=if(or([5]=0,[23]=0),[23])	=if(or([5]=0,[24]=0),[24])	=if(or([5]=0,[25]=0),[25])	=([10]/[26])	=if([27]=0,[42],[11]/[27])	=if([28]=0,[33],[12]/[28])	=([13]/[29])	=([14]/[30])	=([15]/[31])	=([16]/[32])
2008	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
2009	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
2010	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
2011	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
2012	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
2013	1.0000	1.0000	1.0000	1.0000	1.0194	1.0194	1.0194	1.0194	1.0194	1.0194	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
2014	0.9985	1.0000	0.9987	0.9987	1.1593	1.1593	1.1593	1.1593	1.1593	1.1593	1.0200	0.9985	1.0000	1.0000	1.0000	1.0000
2015	1.0185	1.0000	1.0153	1.0153	1.0880	1.0880	1.0880	1.0880	1.0880	1.0880	1.2644	1.0185	1.0000	1.0000	1.0000	1.0000
2016	1.1328	1.0340	1.1160	1.1160	1.4212	1.4212	1.4212	1.4212	1.4212	1.4212	1.3321	1.1328	0.9895	1.0000	1.0000	1.0000
2017	1.9309	1.1306	1.7435	1.7435	2.8243	2.8243	2.8243	2.8243	2.8243	2.8243	2.8305	1.9309	0.8802	1.0498	1.1574	1.0000

Exh D-5a
Summary - Loss Cost Projection Factors

Loss Cost Projection Factors to 29-May-2020

As per Exh D-5b (ALT)

Accident Year	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	All Perils	Total
	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]
	Exh D-5b (ALT), column[1]	Exh D-5b (ALT), column[2]	Exh D-5b (ALT), column[3]	Exh D-5b (ALT), column[4]	Exh D-5b (ALT), column[5]	Exh D-5b (ALT), column[6]	Exh D-5b (ALT), column[7]	Exh D-5b (ALT), column[8]	Exh D-5b (ALT), column[9]	Exh D-5b (ALT), column[10]	Exh D-5b (ALT), column[11]	Exh D-5b (ALT), column[12]	Exh D-5b (ALT), column[13]	Exh D-5b (ALT), column[14]	Exh D-5b (ALT), column[15]	Exh D-5b (ALT), column[16]	Exh D-5b (ALT), column
2008	1.0000	1.3422	1.3422	1.0843	3.1139	3.1139	1.0000	1.0000	1.5959	1.5959						1.5959	0.1293
2009	1.0000	1.3093	1.3093	1.0776	2.8301	2.8301	1.0000	1.0000	1.5343	1.5343						1.5343	0.1298
2010	1.0000	1.2774	1.2774	1.0709	2.5728	2.5728	1.0000	1.0000	1.4753	1.4753						1.4753	0.1349
2011	1.0000	1.2462	1.2462	1.0641	2.3389	2.3389	1.0000	1.0000	1.4186	1.4186						1.4186	0.1384
2012	1.0000	1.2159	1.2159	1.0572	2.1263	2.1263	1.0000	1.0000	1.3640	1.3640						1.3640	0.1433
2013	1.0000	1.1861	1.1861	1.0502	1.9325	1.9325	1.0000	1.0000	1.3114	1.3114						1.3114	0.1505
2014	1.0000	1.1572	1.1572	1.0432	1.7568	1.7568	1.0000	1.0000	1.2610	1.2610						1.2610	0.1590
2015	1.0000	1.1290	1.1290	1.0361	1.5971	1.5971	1.0000	1.0000	1.2125	1.2125						1.2125	0.1677
2016	1.0000	1.1014	1.1014	1.0288	1.4519	1.4519	1.0000	1.0000	1.1658	1.1658						1.1658	0.1731
2017	1.0000	1.0745	1.0745	1.0216	1.3196	1.3196	1.0000	1.0000	1.1209	1.1209						1.1209	0.1845

Modeled Loss Cost

As per Exh D-5b (ALT)

[1s] unless otherwise indicated

Accident Year	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	All Perils	Total
	[18]	[19]	[20]	[21]	[22]	[23]	[24]	[25]	[26]	[27]	[28]	[29]	[30]	[31]	[32]	[33]	[34]
	LC Model Output	LC Model Output	LC Model Output	=sum([18] to [20])	LC Model Output + sum([28] to [32])	LC Model Output	LC Model Output	LC Model Output	LC Model Output	LC Model Output	LC Model Output	LC Model Output	LC Model Output	LC Model Output	LC Model Output	=2/3*[25] + 1/3*[26]	average using FARM exposures
2008	257.02	84.08	-	341.10	6.98	2.00	0.76	141.01	79.75	25.04						92.61	366.08
2009	257.02	86.19	-	343.21	7.68	2.20	0.76	141.01	82.95	26.05						96.33	369.26
2010	257.02	88.34	-	345.36	8.45	2.42	0.76	141.01	86.27	27.09						100.18	374.77
2011	257.02	90.55	-	347.57	9.29	2.66	0.76	141.01	89.72	28.17						104.18	380.19
2012	257.02	92.81	-	349.83	10.22	2.93	0.76	141.01	93.31	29.30						108.35	386.45
2013	257.02	95.14	-	352.16	11.25	3.22	0.76	141.01	97.05	30.48						112.70	393.36
2014	257.02	97.52	-	354.54	12.38	3.54	0.76	141.01	100.93	31.70						117.20	401.55
2015	257.02	99.96	-	356.98	13.62	3.89	0.76	141.01	104.97	32.97						121.89	410.89
2016	257.02	102.46	-	359.48	14.98	4.28	0.76	141.01	109.17	34.29						126.77	419.95
2017	257.02	105.02	-	362.04	16.48	4.71	0.76	141.01	113.54	35.66						131.85	432.41
2018	257.02	107.64	-	364.66	18.13	5.18	0.76	141.01	118.08	37.09						137.12	438.04
2019	257.02	110.33	-	367.35	19.94	5.70	0.76	141.01	122.81	38.58						142.61	443.98
2020	257.02	113.08	-	370.10	21.94	6.27	0.76	141.01	127.72	40.12						148.31	450.22
2021	257.02	115.91	-	372.93	24.14	6.90	0.76	141.01	132.85	41.73						154.27	456.82
2022	257.02	118.82	-	375.84	26.56	7.59	0.76	141.01	138.16	43.40						160.43	463.78

@ projected avg accident date:

As per Exh D-5b (ALT)

prior analysis																	
30-Sep-2018	257.02	108.30	-	365.32	18.58	5.31	0.76	141.01	119.25	37.46						138.48	439.51
weights by AY:																	
	2018	75.3%		2019	24.7%												
current analysis																	
29-May-2020	257.02	112.83	-	369.85	21.76	6.22	0.76	141.01	127.28	39.98						147.80	449.66
weights by AY:																	
	2019	9.0%		2020	91.0%												

Summary - Loss Cost Projection Factors (ALTERNATIVE BASIS - CONSISTENT WITH REGULATORY BENCHMARKS)

INDUSTRY Rating Class: **CV** as at: **30-Jun-2017**

Loss Cost Projection Factors to 29-May-2020

$= (1 + \text{trend rate})^{\text{([May 29 2020] - [\text{average AY loss date}] / 365)}$

Accident Year	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils
	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
2008	1.0000	1.3422	1.3422	1.0843	3.1139	3.1139	1.0000	1.0000	1.5959	1.5959
2009	1.0000	1.3093	1.3093	1.0776	2.8301	2.8301	1.0000	1.0000	1.5343	1.5343
2010	1.0000	1.2774	1.2774	1.0709	2.5728	2.5728	1.0000	1.0000	1.4753	1.4753
2011	1.0000	1.2462	1.2462	1.0641	2.3389	2.3389	1.0000	1.0000	1.4186	1.4186
2012	1.0000	1.2159	1.2159	1.0572	2.1263	2.1263	1.0000	1.0000	1.3640	1.3640
2013	1.0000	1.1861	1.1861	1.0502	1.9325	1.9325	1.0000	1.0000	1.3114	1.3114
2014	1.0000	1.1572	1.1572	1.0432	1.7568	1.7568	1.0000	1.0000	1.2610	1.2610
2015	1.0000	1.1290	1.1290	1.0361	1.5971	1.5971	1.0000	1.0000	1.2125	1.2125
2016	1.0000	1.1014	1.1014	1.0288	1.4519	1.4519	1.0000	1.0000	1.1658	1.1658
2017	1.0000	1.0745	1.0745	1.0216	1.3196	1.3196	1.0000	1.0000	1.1209	1.1209
2018	1.0000	1.0483	1.0483	1.0142	1.1996	1.1996	1.0000	1.0000	1.0778	1.0778
2019	1.0000	1.0227	1.0227	1.0068	1.0906	1.0906	1.0000	1.0000	1.0363	1.0363
2020	1.0000	0.9978	0.9978	0.9993	0.9914	0.9914	1.0000	1.0000	0.9965	0.9965
2021	1.0000	0.9734	0.9734	0.9917	0.9011	0.9011	1.0000	1.0000	0.9580	0.9580
2022	1.0000	0.9496	0.9496	0.9841	0.8191	0.8191	1.0000	1.0000	0.9212	0.9212

Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	All Perils	TOTAL
[11]	[12]	[13]	[14]	[15]	[16]	[17]
					1.5959	0.1293
					1.5343	0.1298
					1.4753	0.1349
					1.4186	0.1384
					1.3640	0.1433
					1.3114	0.1505
					1.2610	0.1590
					1.2125	0.1677
					1.1658	0.1731
					1.1209	0.1845
					1.0778	0.1821
					1.0363	0.1797
					0.9965	0.1772
					0.9580	0.1747
					0.9212	0.1721

trend rate: 0.00% 2.50% 2.50% 10.00% 10.00% 0.00% 0.00% 4.00% 4.00% 4.00%

Estimated Loss Amount

Exh D-5b, FARM exposure x Industry Modeled loss cost

uses AY 2017 from Exh D-5b as starting point

Accident Year	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils
	[18]	[19]	[20]	[21]	[22]	[23]	[24]	[25]	[26]	[27]
	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b
2008	257.02	84.08	-	341.10	6.98	2.00	0.76	141.01	79.75	25.04
2009	257.02	86.19	-	343.21	7.68	2.20	0.76	141.01	82.95	26.05
2010	257.02	88.34	-	345.36	8.45	2.42	0.76	141.01	86.27	27.09
2011	257.02	90.55	-	347.57	9.29	2.66	0.76	141.01	89.72	28.17
2012	257.02	92.81	-	349.83	10.22	2.93	0.76	141.01	93.31	29.30
2013	257.02	95.14	-	352.16	11.25	3.22	0.76	141.01	97.05	30.48
2014	257.02	97.52	-	354.54	12.38	3.54	0.76	141.01	100.93	31.70
2015	257.02	99.96	-	356.98	13.62	3.89	0.76	141.01	104.97	32.97
2016	257.02	102.46	-	359.48	14.98	4.28	0.76	141.01	109.17	34.29
2017	257.02	105.02	-	362.04	16.48	4.71	0.76	141.01	113.54	35.66
2018	257.02	107.64	-	364.66	18.13	5.18	0.76	141.01	118.08	37.09
2019	257.02	110.33	-	367.35	19.94	5.70	0.76	141.01	122.81	38.58
2020	257.02	113.08	-	370.10	21.94	6.27	0.76	141.01	127.72	40.12
2021	257.02	115.91	-	372.93	24.14	6.90	0.76	141.01	132.85	41.73
2022	257.02	118.82	-	375.84	26.56	7.59	0.76	141.01	138.16	43.40

Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	All Perils	TOTAL
[28]	[29]	[30]	[31]	[32]	[33]	[34]
calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	calculated from Exh D-5b	average using FARM exposures
					92.61	366.08
					96.33	369.26
					100.18	374.77
					104.18	380.19
					108.35	386.45
					112.70	393.36
					117.20	401.55
					121.89	410.89
					126.77	419.95
					131.85	432.41
					137.12	438.04
					142.61	443.98
					148.31	450.22
					154.27	456.82
					160.43	463.78

@ projected avg accident date:

prior analysis

30-Sep-2018	257.02	108.30	-	365.32	18.58	5.31	0.76	141.01	119.25	37.46
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					138.48	439.51
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weights by AY: 2018 75.3% 2019 24.7%

current analysis

29-May-2020	257.02	112.83	-	369.85	21.76	6.22	0.76	141.01	127.28	39.98
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					147.80	449.66
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weights by AY: 2019 9.0% 2020 91.0%

Summary - Loss Cost Projection Factors (ALTERNATIVE BASIS - CONSISTENT WITH REGULATORY BENCHMARKS)

INDUSTRY Rating Class: **CV** as at: **30-Jun-2017**

Earned Exposure (excl trailers) FARM as at: 31-Dec-2017																		
Accident Year	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	All Perils	Total	
	[35]	[36]	[37]	[38]	[39]	[40]	[41]	[42]	[43]	[44]	[45]	[46]	[47]	[48]	[49]	[50]	[51]	
	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	=max([1] to [3])+[4]	
2008	-	-	-	725	519	719	-	27	46	219	-	-	-	-	-	1	725	
2009	-	-	-	764	553	758	-	21	52	254	-	-	-	-	-	1	764	
2010	-	-	-	780	582	776	-	28	62	249	-	-	-	-	-	1	780	
2011	-	-	-	793	611	793	-	36	67	241	-	-	-	-	-	2	793	
2012	-	-	-	816	639	816	-	46	79	235	-	-	-	-	-	2	816	
2013	-	-	-	852	693	854	-	49	100	231	-	-	-	-	-	8	852	
2014	-	-	-	820	682	826	-	51	115	220	-	-	-	-	-	12	820	
2015	-	-	-	795	675	803	-	64	127	226	-	-	-	-	-	6	795	
2016	-	-	-	732	608	733	(1)	81	124	206	-	-	-	-	-	-	732	
2017	-	-	-	617	481	614	-	93	116	177	-	-	-	-	-	-	617	
2018	-	-	-	617	481	614	-	93	116	177	-	-	-	-	-	-	617	
2019	-	-	-	617	481	614	-	93	116	177	-	-	-	-	-	-	617	
2020	-	-	-	617	481	614	-	93	116	177	-	-	-	-	-	-	617	
2021	-	-	-	617	481	614	-	93	116	177	-	-	-	-	-	-	617	
2022	-	-	-	617	481	614	-	93	116	177	-	-	-	-	-	-	617	

Facility Association Residual Market (FARM)
 Jurisdiction: Newfoundland & Labrador
 Vehicle Type: Taxi
 Project ID: NL-2018Q2-TX

jurisdiction (short form): NL
 major rating class: PUB
 minor rating class: TX
 rating type: all

Exh F-1

Interest Rate Selection for Discount and Cost of Capital Calculations Based on Canadian Treasury and Canada Bonds Yields

Year	Historical Yields				
	91-day [1]	1-3 yr [2]	3-5 yr [3]	5-10 yr [4]	10+ yr [5]
2008	2.41	2.66	2.96	3.36	4.04
2009	0.35	1.21	2.15	2.84	3.89
2010	0.60	1.48	2.21	2.88	3.66
2011	0.92	1.38	1.85	2.47	3.21
2012	0.98	1.12	1.30	1.63	2.33
2013	0.97	1.12	1.48	1.99	2.72
2014	0.91	1.05	1.38	1.87	2.60
2015	0.50	0.53	0.66	1.19	2.02
2016	0.50	0.58	0.68	1.02	1.80
2017	0.71	1.10	1.31	1.61	2.18
5-yr avg					
2008-2012	1.05	1.57	2.09	2.64	3.43
2013-2017	0.72	0.88	1.10	1.54	2.26
5-yr std dev					
2008-2012	0.80	0.63	0.60	0.65	0.69
2013-2017	0.22	0.29	0.40	0.42	0.39

Above from the Canadian Institute of Actuary
 Report on Canadian Economic Statistics, 1924-2017, Table 4A

Current Risk Free Yields (basis points)						wgtd avg
4/30/2018	1.20	1.88	2.12	2.30	2.45	1.94
weights:	9.0%	51.0%	28.0%	10.0%	2.0%	
avg maturity:	3.2 years	(weighted based on claims payment patterns)				
	578	3,197	1,769	654	64	6,262

BoC at 2018-04-30 <http://www.bankofcanada.ca/rates/interest-rates>

Selected Gross Yield: **2.95%**
 Investment Expenses (rounded): **0.15%**
 Selected Net Yield: **2.80%**

Exh F-2

Present Value Factors - Claim Amounts - Facility Association

Discount Rate 2.80%

Accident Year Estimated Payment Pattern by Development Age

Val Market: FARM

Val Jurisdiction: NL

Val Business Segment: non-PPV

as at: Dec 31 2017

Development Age	Bodily Injury [1]	Property Damage [2]	DCPD [3]	TPL (indivisible) [4]	AccBen (indivisible) [5]	Uninsured Automobile [6]	Underinsured Motorist [7]	Collision [8]	Comp [9]	Specified Perils [10]	All Perils [11]	Medical Expenses [12]	Disability Income [13]	Death Benefits [14]	Funeral Expenses [15]	Supp. AccBen [16]	Present Value Factor [17]
	Emergence Model Output	Emergence Model Output	Emergence Model Output	Emergence Model Output	Emergence Model Output	=[5]	=[1]	Emergence Model Output	Emergence Model Output	=[9]	=[8]	Emergence Model Output	Emergence Model Output	Emergence Model Output	Emergence Model Output	Emergence Model Output	$=\frac{(1+\text{dsct rate})^{\{-(1+(\text{dev} \text{ age}-6)/12)\}}}{1}$
12	2.0%	61.2%	100.0%	10.2%	19.8%	19.8%	2.0%	94.3%	87.0%	87.0%	94.3%	100.0%	100.0%	100.0%	100.0%	100.0%	0.9863
24	15.7%	34.3%	-	18.4%	37.7%	37.7%	15.7%	8.5%	13.0%	13.0%	8.5%	-	-	-	-	-	0.9594
36	28.4%	2.8%	-	24.7%	18.4%	18.4%	28.4%	(0.7%)	-	-	(0.7%)	-	-	-	-	-	0.9333
48	24.9%	0.4%	-	21.4%	9.9%	9.9%	24.9%	(0.7%)	-	-	(0.7%)	-	-	-	-	-	0.9079
60	13.9%	0.4%	-	12.0%	4.5%	4.5%	13.9%	(0.7%)	-	-	(0.7%)	-	-	-	-	-	0.8831
72	6.6%	0.4%	-	5.7%	7.3%	7.3%	6.6%	(0.7%)	-	-	(0.7%)	-	-	-	-	-	0.8591
84	4.6%	0.4%	-	4.0%	2.4%	2.4%	4.6%	-	-	-	-	-	-	-	-	-	0.8357
96	1.9%	0.1%	-	1.7%	-	-	1.9%	-	-	-	-	-	-	-	-	-	0.8129
108	0.4%	-	-	0.3%	-	-	0.4%	-	-	-	-	-	-	-	-	-	0.7908
120	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.7692
132	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.7483
144	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.7279
156	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.7081
168	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6888
180	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6700
192	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6518
204	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6340
216	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6168
228	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6000
240	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5836
252	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5677
264	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5523
276	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5372
288	0.2%	-	-	0.2%	-	-	0.2%	-	-	-	-	-	-	-	-	-	0.5226
TOTAL	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	

Exh F-2

Present Value Factors - Claim Amounts - Facility Association

Discount Rate 2.80%

Policy Year Estimated Payment Pattern by Development Age

Development Age	Bodily Injury [18]	Property Damage [19]	DCPD [20]	TPL (indivisible) [21]	AccBen (indivisible) [22]	Uninsured Automobile [23]	Underinsured Motorist [24]	Collision [25]	Comp [26]	Specified Perils [27]	All Perils [28]	Medical Expenses [29]	Disability Income [30]	Death Benefits [31]	Funeral Expenses [32]	Supp. AccBen [33]	Present Value Factor [34] =(1+[dsct rate])^{-1* ((devl age)- 6)/12}
	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	average of AY % by age	
12	0.6%	30.4%	50.0%	4.8%	9.7%	9.7%	0.6%	47.2%	43.5%	43.5%	47.2%	50.0%	50.0%	50.0%	50.0%	50.0%	0.9863
24	8.9%	47.8%	50.0%	14.3%	28.8%	28.8%	8.9%	51.4%	50.0%	50.0%	51.4%	50.0%	50.0%	50.0%	50.0%	50.0%	0.9594
36	22.1%	18.6%	-	21.6%	28.1%	28.1%	22.1%	3.9%	6.5%	6.5%	3.9%	-	-	-	-	-	0.9333
48	26.7%	1.6%	-	23.1%	14.2%	14.2%	26.7%	(0.7%)	-	-	(0.7%)	-	-	-	-	-	0.9079
60	19.4%	0.4%	-	16.7%	7.2%	7.2%	19.4%	(0.7%)	-	-	(0.7%)	-	-	-	-	-	0.8831
72	10.3%	0.4%	-	8.9%	5.9%	5.9%	10.3%	(0.7%)	-	-	(0.7%)	-	-	-	-	-	0.8591
84	5.6%	0.4%	-	4.9%	4.9%	4.9%	5.6%	(0.4%)	-	-	(0.4%)	-	-	-	-	-	0.8357
96	3.3%	0.3%	-	2.9%	1.2%	1.2%	3.3%	-	-	-	-	-	-	-	-	-	0.8129
108	1.2%	0.1%	-	1.0%	-	-	1.2%	-	-	-	-	-	-	-	-	-	0.7908
120	0.3%	-	-	0.2%	-	-	0.3%	-	-	-	-	-	-	-	-	-	0.7692
132	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.7483
144	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.7279
156	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.7081
168	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6888
180	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6700
192	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6518
204	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6340
216	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6168
228	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.6000
240	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5836
252	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5677
264	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5523
276	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5372
288	0.2%	-	-	0.2%	-	-	0.2%	-	-	-	-	-	-	-	-	-	0.5226
300	0.1%	-	-	0.1%	-	-	0.1%	-	-	-	-	-	-	-	-	-	0.5084
TOTAL	99.9%	100.0%	100.0%	99.9%	100.0%	100.0%	99.9%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
PV factor	0.8950	0.9601	0.9729	0.9036	0.9281	0.9281	0.8950	0.9732	0.9694	0.9694	0.9732	0.9729	0.9729	0.9729	0.9729	0.9729	

Exh G-1

Development of Present Value Factors - Premium and Expense
Assuming 2.80% Annual Rate of Return

		Percentage of Premium			
		Nominal	Discount Factor	Discounted	
		[A]	[B]	[C]	
					=[A]*[B]
Revenue					
[1]	Premium	100.00	0.9963	99.63	assumed collection delay, in mths: 1.60 based on the premium lag analysis
[2]	Finance Fee	-	0.9963	-	n/a
[3]	Total Revenue	100.00		99.63	=[1]+[2]
Effective Commission Ratios					
[4]	estimated @ current rates	6.00	0.9963	5.98	Exh G-2 row [3]
[5]	at indicated target rate change	6.00	0.9963	5.98	- okay verifies commission ratio correct with Exh G-2 row [3]
[6]	at indicated rate change & alternative target	6.00	0.9963	5.98	- okay verifies commission ratio correct with Exh G-2 row [3]
[7]	at proposed rates	6.00	0.9963	5.98	- okay verifies commission ratio correct with Exh G-2 row [3]
Premium Variable Expenses, premium tax and S.C. non-claims fees					
[8]	Premium tax	5.00	0.9963	4.98	PwC Insurance Industry Key tax rates and updates (2017-09)
[9]	Servicing carrier operating cost	9.00	0.9963	8.97	Plan of Operation, Article IX, 2(a)
[10]	Servicing carrier fees	1.00	0.9963	1.00	Plan of Operation, Article IX, 2(a)
[11]	Premium finance admin expenses	-	0.9963	-	n/a
[12]	GISA Levy (% of ALL COVERAGES premium)	0.06	0.9963	0.06	=[33]
[13]	Rate Regulatory Levy (where it is % of ALL COVERAGES premium)	0.12	0.9963	0.12	=[36]
[14]	Health Levy (where it is % of ALL COVERAGES premium)		0.9963	-	as applicable
[15]	Total Premium Variable Expenses, premium tax and S.C. non-claims fees, other than TPL	15.18		15.13	=sum of rows [8] thru [14]
[16]	Health Levy (where it is % of TPL ONLY)		0.9963	-	as applicable
[17]	Total Premium Variable Expenses, premium tax and S.C. non-claims fees, TPL ONLY	15.18		15.13	=[15]+[16]
Premium Variable Expenses, Servicing Carrier Initial Claims Fee					
[18]	Servicing carrier claims fee reimbursement ratio	10.00	0.9725	9.73	Plan of Operation; discount rate based on earned premium flows: avg earned mth: 12
Fixed Expense					
[19]	Misc. Income/Expenses	-	0.9963	-	per FA finance
[20]	Central Office	1.80	0.9963	1.79	Exh G-2 row [7] NLTX2017
[21]	Total Fixed Expense (used directly for other than TPL)	1.80		1.79	=[19]+[20]
[22]	TPL Written Exposures	560			Exh C-2 row [17]
[23]	On-level TPL Written Premium (\$1s)	3,507,336			Exh C-2 row [29]
[24]	Driver Record Abstracts	110.96			Driver Record Abstracts Analysis
[25]	Driver Record Abstracts Cost (total in \$s)	62,091			=[22]*[24]
[26]	Driver Record Abstracts as % of premium	1.77	0.9963	1.76	=100*[25]/[23]
[27]	Health Levy per earned vehicle	-			Health Care Levy Analysis, for NS need plus \$0.5 fire Dept. levy
[28]	Health Levy Cost (total in \$s)	-			=[22]*[27]
[29]	Health Levy (where it is per vehicle), as % of premium	-	0.9963	-	=100*[28]/[23]
[30]	Total Fixed Expense (used directly for TPL ONLY)	3.57		3.55	=[21]+[26]+[29]
Support for GISA and Rate Regulator Levies					
[31]	GISA Cost	10,544,977			Total Expense from the GISA 2015 Annual Directors Report
[32]	Industry Annual Written Premium (\$1,000s)	18,470,695			2016 Industry AU11 AIX (all vehs combined)
[33]	GISA Levy as % of premium	0.06	0.9963	0.06	=100*[31]/[32]
[34]	Rate Regulator Annual Industry Levy Cost (total in \$s)	525,623			NLPUB 2016 Annual Report
[35]	Industry Annual Written Premium (\$1,000s)	429,044			2016 Industry AU11 AIX (all vehs combined)
[36]	Rate Regulator Levy as % of premium	0.12	0.9963	0.12	=100*[34]/[35]